

## Wildflower at Hunters Glen

Emergency Community Meeting (Conducted Through Email)

2/6/2014

Wildflower at Hunters Glen Board of Directors had to revise the 2014 budget to accommodate for 10% of the annual dues collected to go into reserves. In order to make this change Wildflower had to remove \$7,200 from the painting and allocate that \$7,200 into the transfer to reserves. The budget had to be revised due to not having 10% going into reserves and with new lending guidelines the association must show 10% going into to reserves in order to qualify. If the budget is not approved community members will not be able to sell, buy or refinance in the community. Highland Realty and Management emailed the revised budget to the Wildflower Community and received votes through email to approve the revised 2014 Budget. The new budget was approved by 13 out of 32 units (40.6%) and in order to dent the budget 67% of the community must reject the budget. The budget was approved based on the 40% of community members approving the budget.

The association plans to stay on the painting schedule, but will have to pay for the painting from reserves. This issue will be addressed for 2015 painting in the fall when the Board is preparing the 2015 budget.

Minutes Prepared by: Nick Conley (Community Manager)

Approved By: Wildflower Board of Directors.