

TIERRA OAKS ESTATES HOMEOWNERS ASSOCIATION

2025 ANNUAL MEMBERSHIP MEETING

Tuesday, October 14th, 2025- 6:00 p.m.

Location: Tierra Oaks Golf Club Dining Room

ANNUAL MEMBER'S MEETING MINUTES

1. **Call to Order** and close of ballot submission period AT 6:10 P.M.
 - Introductions – Current Board, Inspector of Elections, and Hignell Representative
 - Quorum Declaration- Quorum established by Ballots and those in attendance.
2. **Presidents opening remarks**
3. **Financial Review**
 - YTD 2025 Financial Report- Marcus reported on the investments made with Reserve funds
 - 2026 Budget
 - Reserves- Current reserve fund is at \$475,960, and the goal is to continue to build this up after road improvements expenses over the last two years.
 - 2026 Monthly Dues Assessments will be \$145 per month, per lot.
4. **Community Update- Power Point Presentation**
5. **Open Discussion** – Member Comments
6. **Ballot Results**- K.D.Markovich served as Inspector of Election-
 - a. Director Election: Highest number of votes for the two open Director positions were for Brian Salado and Michael Collins who will serve a two-year term on the board. Election of Officers will take place at the next open board meeting.
 - b. IRS Ruling 70-604 passed unanimously.
7. **Annual Meeting Adjourned at 7:30 p.m.**