



**CALDERA CABIN OWNERS' ASSOCIATION, INC.**

**BOARD OF DIRECTORS MEETING**

**DECEMBER 8, 2017 MINUTES**

The Caldera Cabins Owners' Association, Inc. Board of Directors Meeting was called to order by President Steve Runner in the Caldera Lake House at 3:30 p.m.

**ROLL CALL**

Steve Runner introduced the Board of Directors.

*Directors and Officers Present:* Steve Runner, CCOA President and Vice President of Development, Planning and Construction for Sunriver Resort LP; Thomas Samwel, CCOA Treasurer and Secretary and Director of Finance for Sunriver Resort LP and Tom O'Shea, CCOA Vice-President and Managing Director of Sunriver Resort LP.

*Others Present:* Krista Miller, Caldera Springs General Manager, Mathew Smith, CCOA Manager.

**QUORUM AND NOTICE OF MEETING**

Steve Runner noted that proper Notice of the Meeting had been sent out November 7<sup>th</sup>, 2017 and there was a quorum with three directors present.

**APPROVAL OF MINUTES**

The minutes of the December 9, 2016 Board of Directors Meeting were offered for consideration.

*Upon a motion duly made, seconded and unanimously approved, it was:*

**RESOLVED**, that the Minutes from the December 9, 2016 Board of Directors Meeting Board Budget Meeting are accepted as presented.

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### ELECTION OF OFFICERS

The next item of business was to elect Officers. Steve Runner asked for a motion to approve the current slate of officers; Steven Runner, President, Thomas Samwel, Treasurer and Secretary and Tom O'Shea, Vice President.

*Upon a motion duly made, seconded and unanimously approved, it was:*

**RESOLVED**, the Association officers are Steven Runner, President, Thomas Samwel, Treasurer and Secretary and Tom O'Shea, Vice-President.

### REPORTS

Krista Miller reviewed the 2017 financial forecast. Revenue is forecasted to come in flat to budget. Overall we are forecasting a 1.77% negative variance in total operating expense due to overages in snow removal in the 1<sup>st</sup> quarter and anticipated snow removal in the 4<sup>th</sup> quarter.

### NEW BUSINESS

Krista presented the 2018 Operating and Reserve Budget. In the 2018 Budget the overall assessment to owners monthly will remain at \$465.

*Upon motion made, duly seconded and unanimously approved, it was:*

**RESOLVED**, to approve the 2018 CCOA Budget as presented with a monthly assessment of \$465.

*Upon a motion duly made, seconded and unanimously approved, it was:*

**RESOLVED**, that the President is authorized to approve all 2018 contracts as long as they are negotiated and in compliance with the approved 2018 Budget as presented.

### ADJOURNMENT

There being no further business to come before the meeting.

*Upon motion duly made, seconded and unanimously approved, it was:*

**RESOLVED**, this meeting of the Caldera Springs Cabin Owners' Association Board of Directors be and hereby is, adjourned at 3:50 p.m.

Respectfully submitted on behalf of Thomas Samwel, Secretary

Mathew Smith, Owners' Association Manager