

October 17, 2023

**NOTICE OF ANNUAL MEMBERS MEETING, BUDGET RATIFICATION  
& ORGANIZATIONAL MEETING**

Dear Caughlin Ranch Homeowners Association Members:

Notice is hereby given that the Annual Members Meeting, Budget Ratification and Organizational Meetings of the Caughlin Ranch Homeowners Association (CRHA) will be held as follows:

MEETING DATE/TIME/PLACE: November 15, 2023

Spaghetti Dinner served at 5:30p.m./Meeting begins at 6:30p.m.

Pinocchio's Reno, 5995 S. Virginia St., Reno, NV 89502

MEETING AGENDAS. Enclosed is the Annual Members Meeting Agenda. The purpose of this meeting is to approve the minutes of last year's meeting, ratify the 2024 Annual Operating and Reserve Budgets, hear Directors and Manager Reports, and announce the results of the election to the Board of Directors. Also enclosed is the Agenda for the Organizational Meeting (to be held immediately following the Annual Members Meeting). The purpose of this meeting is for the Board to select their officers for the upcoming year. If you plan to attend the Annual Members Dinner/Meeting & Budget Ratification, **please RSVP by 4p.m. on November 8, 2023 to events@caughlinhoa.com, or call (775) 746-1499.** **Please note that seating is limited.**

**Election Results:** As of the submittal deadline for nominations to the board, three (3) candidates, Allen Black, Al Dennis, and Michael Ginsburg submitted nomination forms to fill the three (3) open board positions (all candidate forms are enclosed). Therefore, an election ballot is not included with this mailing, and no meeting will be held on Monday, November 13, 2023, to open and count ballots. (The Candidate Forum is also canceled.)

At the Annual Members Meeting on November 15, 2023, Allen Black, Al Dennis, and Michael Ginsburg will be deemed duly elected to the board for a two (2) year term from November 2023 through November 2025. (See the corresponding statute below.)

NRS 116.31034 5. Before the secretary or other officer specified in the bylaws of the association causes notice to be given to each unit's owner of his or her eligibility to serve as a member of the executive board pursuant to subsection 4, the executive board may determine that if, at the closing of the prescribed period for nominations for membership on the executive board, the number of candidates nominated for membership on the executive board is equal to or less than the number of members to be elected to the executive board at the election, then:

- (a) The association will not prepare or mail any ballots to units' owners pursuant to this section; and
- (b) The nominated candidates shall be deemed to be duly elected to the executive board at the meeting of the units' owners at which the ballots would have been counted pursuant to paragraph (e) of subsection 15.

**ADDITIONAL ENCLOSURES: 2024 BUDGETS, RESERVE SUMMARIES, COLLECTION POLICY, 2022 ANNUAL MEETING MINUTES, 2024 MEETING DATES**

- 2024 Annual Operating and Reserve Budgets
- Reserve Study component lists (4 studies) showing the current estimated replacement cost, remaining life and useful life of each major component of the common elements (a copy of each of the full studies is available on the website)
- CRHA's Collection Policy & Rule/Fine Policy
- 2022 Draft Annual Meeting Minutes
- 2024 Meeting Dates and Disclosure Notice.

ASSESSMENTS FOR 2024. The Board of Directors approved the enclosed 2024 Annual Operating and Reserve Budgets at their General Board Meeting on September 27, 2023. Ratification of the enclosed budgets will take place at the meeting scheduled for November 15, 2023.

In accordance with Nevada Law (NRS 116.3115) and with the Association's governing documents, the Budgets will be ratified regardless of whether a quorum is present unless more than a majority of all unit's owners attend and reject the budget.

**Unless the budgets are rejected, the enclosed budgets will be considered as approved and ratified; no further versions will be mailed.**

**The approved budgets include a ten percent (10%) increase in Assessments for 2024 and are listed below by Assessment Class.**

<b>Assessment Class</b>	<b># Units</b>	<b>2023 Quarterly</b>	<b>2024 Quarterly</b>
Class A	1600	\$212.92	\$234.21
Class B	358	\$319.36	\$351.30
Class C	178	\$637.45	\$701.20
Class D	102	\$425.18	\$467.70
Class E	25	\$290.10	\$319.11
Commercial	30	\$.0403 sf	\$.0443 sf

The HOA Board voted to approve a 10% assessment increase for 2024 based on significant cost increases, especially in labor costs for our landscape and maintenance (L&M) staff which account for 40% of total operating expenses. In addition to labor costs, the costs of some L&M supplies and asphalt (directly tied to oil prices) required for path and street paving has increased. Paving is the most significant expense item in our reserve accounts. Each year staffing needs and wages are re-evaluated, as well as paving and landscape-related projects. Steamboat Ditch is utilized for irrigation each summer. If a drought resumes it is possible that access to Steamboat Ditch water may be restricted in future years, requiring that we rely on potable water at a greater expense.

Although an apples-to-apples comparison is difficult, CRHA assessments remain below those of other large HOAs such as Somerset, Arrowcreek and Lakeridge Shores. If current inflation trends continue, it is possible that assessment increases will again be required next year to maintain adequate cash balances. The Board of Directors and the Budget & Finance Committee develop the annual budget utilizing a "zero based" approach. As always, homeowner feedback is welcomed.

Payment coupons for 2024 will be mailed in early December.

Members who are set up for automated clearing house (ACH) withdrawal of their assessment payment will not receive a coupon book. If you are interested in having your assessment payment automatically deducted via ACH within the first ten (10) days of the first month of each quarter, please contact the Association office. You will need to complete a form and attach a voided check.

**ASSESSMENT PAYMENTS & BANKING OPERATIONS:** The address to mail payments to is: Caughlin Ranch HOA, P.O. Box 52918, Phoenix, AZ 85072-2918. **Checks must be made payable to Caughlin Ranch HOA** with your account number to assure proper processing. This also applies if you use an on-line banking bill pay service. Without this information, your payment may not be processed properly, resulting in possible late charges. Please call the CRHA office at: (775) 746-1499 if you need your account number.

Assessment Payments are due on the first day of the first month of each quarter and are considered delinquent if payment in-full is not received by the eleventh (11th) day of the first month of each quarter. A \$25.00 Late Fee will be applied monthly to delinquent balances. If you pay by check, you will receive your 2024 coupon book by early to mid-December. Please contact the Association office by the end of December if you have not received your coupon book.

You may also make assessment payments on-line using a credit card (fees do apply), or by using an e-check for free. Please visit: <https://propertypay.firstcitizens.com/>; you will need to have a coupon available at the time of payment. They offer a one-time payment process, or you may set up reoccurring payments directly with First Citizens Bank.

### ADDITIONAL MEETING INFORMATION

**Other Meeting Information.** The Board of Directors will hold their General Business Meeting at 4:00 p.m. on Monday, November 13<sup>th</sup>, 2023. Executive Session will follow at 5:30 p.m. (or immediately following the General Meeting).

2023 Board Orientation. Tentatively scheduled for Friday, December 15<sup>th</sup> at the CRHA office.

All meeting agendas, as well as the full Annual mailing packet, will be available on the CRHA website [caughlinhoa.com](http://caughlinhoa.com). You may request a copy of the agendas by emailing [admin@caughlinhoa.com](mailto:admin@caughlinhoa.com) or by calling the office at 775-746-1499. The agendas will be posted at the entrance to the CRHA office and in the Information Boxes located in the common areas.

### OTHER IMPORTANT INFORMATION

**Caughlin Rancher.** This is the official CRHA publication which provides you with all the information about what is happening in the Ranch! It is a bimonthly publication and is mailed to every member. If the member has an off-site address, it is also mailed to their on-site address so that non-member residents stay informed as well. The Rancher includes Board meeting dates, events calendar and regular updates about work and projects on-going and planned.

**CRHA Website.** Have you visited the website? All things pertaining to Caughlin Ranch HOA may be found here; information, news, documents, events schedules, previous editions of the Caughlin Rancher and more. Please visit [www.caughlinhoa.com](http://www.caughlinhoa.com).

**Angel Tree:** The 2023 Angel Tree program will be held again this year. We will continue our partnership with Alice Smith Elementary School and Washoe County Senior Services. Starting November 1<sup>st</sup> through the end of November, regular community email blasts will be sent advising the Angel Tree wish lists for school children and seniors. A separate Blanket Drive for Seniors will be conducted again this year.

Office staff will be more than happy to assist you with your Angel Tree selection(s). The Angel Tree wish lists for the children and seniors will be available for pick up (or we can e-mail the wish list to you). Please call ahead 775-746-1499 or email at [events@caughlinhoa.com](mailto:events@caughlinhoa.com) so that staff can have your preferred child/senior Angel wish list ready for when you arrive at the office.

**Food Bank of Northern Nevada.** A donation barrel is available in the Association office year-round. The need is even greater during the holiday season, so please help fill the barrel with non-perishable, non-expired foods that will be distributed to families in need here in Northern Nevada.

The Board of Directors thanks you for your continued support of the Caughlin Ranch HOA community. We look forward to seeing you at Pinocchio's Reno on November 15<sup>th</sup> for the 2023 Annual Members Meeting and 2024 Budget Ratification Meeting.

Sincerely,

A handwritten signature in black ink, reading "Lisa R. Nunley". The signature is fluid and cursive, with the first name "Lisa" and last name "Nunley" clearly legible.

Lisa R. Nunley, CMCA, AMS, PCAM  
General Manager / Nevada Certified Supervising Community Manager  
On Behalf of the Caughlin Ranch Homeowners Association Board of Directors

Enclosures



**2023 ANNUAL MEMBERS MEETING WITH ELECTIONS AND  
2024 BUDGET RATIFICATION MEETING AGENDA**

This notice and agenda is to inform you of the date, time, place, and action items of the upcoming scheduled Caughlin Ranch Homeowners Association Annual Meeting of the Members, Budget Ratification and Election. Draft minutes of this meeting will be available to homeowners upon request 30 days after the meeting date (in electronic format at no charge to the unit's owner or, if the association is unable to provide the copy or summary in electronic format, in paper format at a cost not to exceed 25 cents per page for the first 10 pages, and 10 cents per page thereafter). A unit's owner may record on audiotape or any other means of sound reproduction a meeting of the units' owners if the unit's owner, before recording the meeting, provides notice of his or her intent to record the meeting to the other units' owners who are in attendance at the meeting.

**Call to Order: November 15, 2023 @ 6:30 p.m.**

**Location: Pinocchio's Reno, 5995 S. Virginia St., Reno, NV 89502**

***Both sessions will be conducted virtually via GoToMeeting and In-person  
(Log in information is on Page 2)***

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- 1. Call to Order and Welcome from Board President at 6:30 p.m.**
  - 2. Member Comments: This time is devoted to Association Members who have comments and/or concerns regarding any Association matter.** Except in the case of an emergency, no action may be taken upon a matter raised under this item of the agenda until the matter has been specifically included on an agenda as an item upon which action may be taken. The Board has the authority to limit the time for individual comments. A time limit of two (2) minutes per member has been allotted. No member can give away his or her allotted time to expand another member's time. In consideration of other members who may wish to present comments and/or concerns, please avoid repetition.
  - 3. Introductions:**
    - Board Members
    - Committee Members; ACC, F&B and Events
    - General Manager & Landscape Superintendent
    - Office Staff
    - Landscape & Maintenance Staff

***A quorum of the members is not required to conduct the following business:***

- 4. Approval of November 16, 2022 Annual Members Election & 2023 Budget Ratification Meeting Minutes.**
- 5. Announce Results of 2024 Operating and Reserve Budget Ratification; Assessment Increase of Ten Percent (10%)**

NRS 116.31151 § 3. states: "...Unless at that meeting a majority of all units' owners, or any larger vote specified in the declaration, reject the proposed budget, the proposed budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the units' owners ratify a subsequent budget proposed by the executive board."
- 6. Announce results of 2023 Annual Election of Directors; Three (3) Board Members will be seated.**
- 7. Adjournment**

***Following the Annual Meeting there will be a Board of Directors Organizational Meeting for the purpose of selecting officer positions.***



**CAUGHLIN RANCH HOMEOWNERS ASSOCIATION  
2023 ANNUAL MEMBERS ELECTION AND  
2024 BUDGET RATIFICATION MEETING**

**Please join the meeting from your computer, tablet or smartphone.**

<https://meet.goto.com/275405157>

**You can also dial in using your phone.**

United States: +1 (571) 317-3122 **Access Code: 275-405-157**

Get the app now and be ready when your first meeting starts:

<https://meet.goto.com/install>



**Board of Directors Organizational Meeting Agenda**  
**Pinocchio's Reno, 5995 S. Virginia St., Reno, NV 89502**

**Wednesday, November 15, 2023**

**Immediately following the 2023 Annual Members Election  
& 2024 Budget Ratification Meeting**

***To be conducted virtually via GoToMeeting and In-person  
(Log in information is on Page 2)***

- 1. Call to order and establish quorum**
- 2. Member Comments: This time is devoted to Association Members who have comments and/or concerns regarding items on this agenda.** Except in the case of an emergency, no action may be taken upon a matter raised under this item of the agenda until the matter has been specifically included on an agenda as an item upon which action may be taken. The Board has the authority to limit the time for individual comments. A time limit of two (2) minutes per member has been allotted. No member can give away his or her allotted time to expand another member's time. In consideration of other members who may wish to present comments and/or concerns, please avoid repetition.
- 3. Board to Elect 2024 Board of Directors Officers \***
- 4. Member Comments: This time is devoted to Association Members who have comments and/or concerns regarding any association matters.** The Board has the authority to limit the time for individual comments. A time limit of two (2) minutes per member has been allotted. No member can give away his or her allotted time to expand another member's time. In consideration of other members who may wish to present comments and/or concerns, please avoid repetition.
- 5. Announce Future Meeting Dates & Adjourn \*:**
  - Board Orientation / Training December 15, 2023 at 9:00 a.m. – TENTATIVE
  - Board Agenda Workshop on Monday, January 22, 2024 at 4:00 p.m.; Executive Session Workshop will immediately follow.
  - Board of Directors Executive Session on Wednesday, January 24, 2024 at 5:00 p.m. and General Business Meeting at 6:00 p.m.

**Log-In Information:**

**Board of Directors Organizational Meeting**

**Wednesday, November 15, 2023, Immediately following the 2023 Annual Members Election & 2024 Budget Ratification Meeting**

**Please join the meeting from your computer, tablet, or smartphone.**

<https://meet.goto.com/275405157>

You can also dial in using your phone.

United States: +1 (571) 317-3122

Access Code: 275-405-157

**Get the app now and be ready when your first meeting starts:**

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*Items identified with an asterisk "\*" are intended for Board action. NOTICE: NRS 116.31083 provides that each notice of a meeting of the executive board (aka: Board of Directors) must state the time and place of the meeting and include a copy of the agenda for the meeting or the date and location(s) where copies of the agenda may be conveniently obtained by the units' owners. General Business Meeting Agendas are posted on the Caughlin Ranch website and in the brochure box to the right of the entry door of the Association office at 1070 Caughlin Crossing, Reno, NV 89519. You may also call 775-746-1499 to obtain a copy. You are also notified of the rights of a unit's owner to: (a) Have a copy of the minutes or a summary of the minutes of the meeting provided to the unit's owner upon request, and, if required or by the executive board upon payment to the association of the cost of providing the copy to the unit's owners or in electronic format at no cost. (b) Speak to the association executive board unless the executive board is meeting in executive session. (c) A copy of the audio recording of the minutes or a summary of the minutes of the meeting provided to the unit's owner. Any comments made may potentially become a permanent record of the minutes.*



# BOARD CANDIDATE NOMINATION FORM

*This form must be sent out to each unit owner at least 30 days before the preparation of election ballots.*

A meeting of the units' owners must be held at least once each year, at which time ballots for the election of members of the executive board must be opened and counted. The election for Caughlin Ranch Homeowners' Association has been scheduled for 11/15/2023. There will be 3 vacancies, 2-year Terms. If you are a unit owner interested in running for the association's board of directors, please complete and submit the following information:

YOUR NAME ALLEN BLACK

ADDRESS OF UNIT OWNED 45 Promontory Pointe Reno NV  
(Street) (City) (State)

ELIGIBILITY (place 'T' for true, 'F' for false on the lines below):

T I do not reside in a unit with, am not married to, am not domestic partners with, or related by blood, adoption or marriage to another person who is also a member of the executive board or is an officer of the association.

T I do not stand to gain any personal profit or compensation of any kind from a matter before the executive board.

T I do not perform the duties of community manager for this association, nor does my spouse, parent or child, by blood, marriage or adoption.

T (Master Association) I do not perform the duties of community manager for the master association, or any association that is subject to the governing documents of a master association, nor does my spouse, parent or child, by blood, marriage or adoption.

T In this community, I am: the record owner of a unit; an officer, employee, agent or director of a corporate owner of a unit; a trustee or designated beneficiary of a trust that owns a unit; a partner of a partnership that owns a unit; a member or manager of a limited-liability company that owns a unit; or a fiduciary of an estate that owns a unit.

**NOTE:** If you are not the record owner, you must file proof in the records of the association that you are associated with the corporate owner, trust, partnership, limited-liability company or estate and identify the unit or units owned.

If you are deemed eligible, your name will be placed on the ballot and your disclosures (page 2) will be distributed to each member of the association. In order to complete the nomination process, you *must* complete and submit page 2 of this form.

**The executive board has determined to use the "duly elected" process described below:**

*NRS 116.31034(5)...* "If, at the closing of the prescribed period for nominations for membership on the executive board, the number of candidates nominated for membership on the executive board is equal to or less than the number of members to be elected to the executive board at the election, then: (a) The association will not prepare or mail any ballots to units' owners pursuant to this section; and (b) The nominated candidates shall be deemed to be **duly elected** to the executive board at the meeting of the units' owners at which the ballots would have been counted pursuant to paragraph (e) of subsection 15." In this scenario, candidates may reside with or be related to another board member, unless one of them owns 75% or more units in the community and together these owners would constitute a majority of the board.

YOUR SIGNATURE Allen Black

DATE 10/5/2023

RETURN COMPLETED FORM TO Caughlin Ranch HOA, 1070 Caughlin Crossing, Reno, NV 89519  
BY October 13, 2023 by 4:00 PM (late or incomplete submissions will not be accepted).

If you are deemed eligible and would like to communicate **campaign material**, other than the one page Candidate Informational Statement, directly to units' owners at your own expense, you can request to receive a list of mailing addresses in the community (not to include any names): in paper format at a cost not to exceed 25¢ per page for the first 10 pages and 10¢ per page thereafter; by compact disc at a cost of not more than \$5; or by email at no cost. At the time of request, you will be required to provide a signed written statement stating that you will not use the list of addresses for any purpose other than communicating campaign material. If you refuse to sign this statement, the association or its agent may refuse your request for addresses.

## BOARD CANDIDATE NOMINATION FORM

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A meeting of the units' owners must be held at least once each year, at which time ballots will be opened and counted to determine those elected to the executive board, or candidates will be deemed to be duly elected to the executive board. The annual meeting for Caughlin Ranch Homeowners' Association has been scheduled for 11/15/2023. The unit owner listed below submitted his/her nomination form and was deemed eligible to serve on the association's board of directors:

CANDIDATE NAME Allen Black

As required pursuant to NRS 116.31034(9), please see the candidate's disclosure statements below:

### REQUIRED DISCLOSURES

Please disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest if you were to be elected to serve as a member of the executive board:

NONE

Please disclose whether or not you are a member in good standing, meaning that you have no unpaid and/or past due assessments or construction penalties due to the association:

I Am A member in good standing

Not being in good standing or having a perceived conflict of interest does not make a candidate ineligible pursuant to Chapter 116. Pursuant to NRS 116.3103(1), however, "officers and members of the executive board are subject to conflict of interest rules governing the officers and directors of a nonprofit corporation," and pursuant to NRS 116.31031(9), a member of the executive board cannot participate in any hearing or cast any vote relating to a fine if the member has not paid all assessments which are due to the association.

Candidates further have the option to complete and submit a **Candidate Informational Statement** along with this form to provide voting members with additional information as to their qualifications and reasons for running. The informational statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information (see next page). Unless otherwise requested, this statement will be sent to unit owners before the election, at the association's expense.

## BOARD CANDIDATE NOMINATION FORM

This form must be sent out to each unit owner at least 30 days before the preparation of election ballots.

### CANDIDATE INFORMATIONAL STATEMENT

Candidates have the option to use this space to tell units' owners a little bit more about themselves and why they should be elected to sit on the association's board of directors. This statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information. If completing by hand, please make sure the information is legible.

CANDIDATE NAME Allen Black

I am a Retired chemist and procurement Manager. I have a masters degree in Chemistry and an MBA. We moved to Caughlin Ranch from New Jersey in 2017.

I have been on the Board of the CRHA 5 years.

The major issues for the Ranch that I see coming in the inflation of labor cost, the increase in Insurance rates, and the cost of asphalt to pave the CRHA streets and paths. The board is trying to minimize the expenses to the homeowners while maintaining our community and preserve our property values.

We live in a beautiful environment and we want to keep it that way. In addition to the board, I have been on the Finance committee for six years.

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A meeting of the units' owners must be held at least once each year, at which time ballots for the election of members of the executive board must be opened and counted. The election for Caughlin Ranch Homeowners' Association has been scheduled for 11/15/2023. There will be 3 vacancies, 2-year Terms. If you are a unit owner interested in running for the association's board of directors, please complete and submit the following information:

YOUR NAME Al Dennis

ADDRESS OF UNIT OWNED 1584 Wheatgrass Dr. Reno NV 89509  
(Street) (City) (State)

ELIGIBILITY (place 'T' for true, 'F' for false on the lines below):

- T I do not reside in a unit with, am not married to, am not domestic partners with, or related by blood, adoption or marriage to another person who is also a member of the executive board or is an officer of the association.
- T I do not stand to gain any personal profit or compensation of any kind from a matter before the executive board.
- T I do not perform the duties of community manager for this association, nor does my spouse, parent or child, by blood, marriage or adoption.
- T (Master Association) I do not perform the duties of community manager for the master association, or any association that is subject to the governing documents of a master association, nor does my spouse, parent or child, by blood, marriage or adoption.
- T In this community, I am: the record owner of a unit; an officer, employee, agent or director of a corporate owner of a unit; a trustee or designated beneficiary of a trust that owns a unit; a partner of a partnership that owns a unit; a member or manager of a limited-liability company that owns a unit; or a fiduciary of an estate that owns a unit.  
**NOTE:** If you are not the record owner, you must file proof in the records of the association that you are associated with the corporate owner, trust, partnership, limited-liability company or estate and identify the unit or units owned.

If you are deemed eligible, your name will be placed on the ballot and your disclosures (page 2) will be distributed to each member of the association. In order to complete the nomination process, you *must* complete and submit page 2 of this form.

The executive board has determined to use the "duly elected" process described below:

NRS 116.31034(5)... "If, at the closing of the prescribed period for nominations for membership on the executive board, the number of candidates nominated for membership on the executive board is equal to or less than the number of members to be elected to the executive board at the election, then: (a) The association will not prepare or mail any ballots to units' owners pursuant to this section; and (b) The nominated candidates shall be deemed to be **duly elected** to the executive board at the meeting of the units' owners at which the ballots would have been counted pursuant to paragraph (e) of subsection 15." In this scenario, candidates may reside with or be related to another board member, unless one of them owns 75% or more units in the community and together these owners would constitute a majority of the board.

YOUR SIGNATURE 

DATE 10/13/23

RETURN COMPLETED FORM TO Caughlin Ranch HOA, 1070 Caughlin Crossing, Reno, NV 89519  
BY October 13, 2023 by 4:00 PM (late or incomplete submissions will not be accepted).

If you are deemed eligible and would like to communicate **campaign material**, other than the one page Candidate Informational Statement, directly to units' owners at your own expense, you can request to receive a list of mailing addresses in the community (not to include any names): in paper format at a cost not to exceed 25¢ per page for the first 10 pages and 10¢ per page thereafter; by compact disc at a cost of not more than \$5; or by email at no cost. At the time of request, you will be required to provide a signed written statement stating that you will not use the list of addresses for any purpose other than communicating campaign material. If you refuse to sign this statement, the association or its agent may refuse your request for addresses.

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CANDIDATE NAME Al Dennis

As required pursuant to NRS 116.31034(9), please see the candidate's disclosure statements below:

### REQUIRED DISCLOSURES

Please disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest if you were to be elected to serve as a member of the executive board:

None

Please disclose whether or not you are a member in good standing, meaning that you have no unpaid and/or past due assessments or construction penalties due to the association:

Yes

Not being in good standing or having a perceived conflict of interest does not make a candidate ineligible pursuant to Chapter 116. Pursuant to NRS 116.3103(1), however, "officers and members of the executive board are subject to conflict of interest rules governing the officers and directors of a nonprofit corporation," and pursuant to NRS 116.31031(9), a member of the executive board cannot participate in any hearing or cast any vote relating to a fine if the member has not paid all assessments which are due to the association.

Candidates further have the option to complete and submit a **Candidate Informational Statement** along with this form to provide voting members with additional information as to their qualifications and reasons for running. The informational statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information (see next page). Unless otherwise requested, this statement will be sent to unit owners before the election, at the association's expense.

*This form must be sent out to each unit owner at least 30 days before the preparation of election ballots.*

Candidates have the option to use this space to tell units' owners a little bit more about themselves and why they should be elected to sit on the association's board of directors. This statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information. If completing by hand, please make sure the information is legible.

[illegible]

**Al Dennis**

I have been a Caughlin Ranch HOA homeowner since 2006. I have served on the CRHA Board for the past 10 years, currently as the Board President.

I am a native Nevadan who grew up in various mining camps and small towns throughout the state. I spent 8 years in the Navy.

My professional career includes a BA in Business from St. Martin's College. I previously served on several different Boards having filled the various chairs on each.

I attend training sessions in an effort to improve my knowledge of the Association practices and procedures, which improves my value to the Board and homeowners we represent.

I regularly attend ACC, Variance meetings and Compliance hearings; assisting wherever and whenever I am able.

I am very involved on the staff level and hope to continue to support their efforts. We are very fortunate to have a cohesive team of individuals with a long tenure committed to serving the Caughlin Ranch Community.

I am volunteering my time to serve another 2 years on the CRHA Board of Directors.

Sincerely,

Al Dennis



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YOUR NAME Michael Ginsburg

ADDRESS OF UNIT OWNED 4690 Sommerville Way Reno NV  
(Street) (City) (State)

ELIGIBILITY (place 'T' for true, 'F' for false on the lines below):

- T I do not reside in a unit with, am not married to, am not domestic partners with, or related by blood, adoption or marriage to another person who is also a member of the executive board or is an officer of the association.
- T I do not stand to gain any personal profit or compensation of any kind from a matter before the executive board.
- T I do not perform the duties of community manager for this association, nor does my spouse, parent or child, by blood, marriage or adoption.
- T (Master Association) I do not perform the duties of community manager for the master association, or any association that is subject to the governing documents of a master association, nor does my spouse, parent or child, by blood, marriage or adoption.
- T In this community, I am: the record owner of a unit; an officer, employee, agent or director of a corporate owner of a unit; a trustee or designated beneficiary of a trust that owns a unit; a partner of a partnership that owns a unit; a member or manager of a limited-liability company that owns a unit; or a fiduciary of an estate that owns a unit.  
**NOTE:** If you are not the record owner, you must file proof in the records of the association that you are associated with the corporate owner, trust, partnership, limited-liability company or estate and identify the unit or units owned.

If you are deemed eligible, your name will be placed on the ballot and your disclosures (page 2) will be distributed to each member of the association. In order to complete the nomination process, you *must* complete and submit page 2 of this form.

**The executive board has determined to use the "duly elected" process described below:**

*NRS 116.31034(5)... "If, at the closing of the prescribed period for nominations for membership on the executive board, the number of candidates nominated for membership on the executive board is equal to or less than the number of members to be elected to the executive board at the election, then: (a) The association will not prepare or mail any ballots to units' owners pursuant to this section; and (b) The nominated candidates shall be deemed to be **duly elected** to the executive board at the meeting of the units' owners at which the ballots would have been counted pursuant to paragraph (e) of subsection 15."* In this scenario, candidates may reside with or be related to another board member, unless one of them owns 75% or more units in the community and together these owners would constitute a majority of the board.

YOUR SIGNATURE \_\_\_\_\_ DATE 9-21-2023

RETURN COMPLETED FORM TO Caughlin Ranch HOA, 1070 Caughlin Crossing, Reno, NV 89519  
BY October 13, 2023 by 4:00 PM (late or incomplete submissions will not be accepted).

If you are deemed eligible and would like to communicate **campaign material**, other than the one page Candidate Informational Statement, directly to units' owners at your own expense, you can request to receive a list of mailing addresses in the community (not to include any names): in paper format at a cost not to exceed 25¢ per page for the first 10 pages and 10¢ per page thereafter; by compact disc at a cost of not more than \$5; or by email at no cost. At the time of request, you will be required to provide a signed written statement stating that you will not use the list of addresses for any purpose other than communicating campaign material. If you refuse to sign this statement, the association or its agent may refuse your request for addresses.

## BOARD CANDIDATE NOMINATION FORM

*This form must be sent out to each unit owner at least 30 days before the preparation of election ballots.*

A meeting of the units' owners must be held at least once each year, at which time ballots will be opened and counted to determine those elected to the executive board, or candidates will be deemed to be duly elected to the executive board.

The annual meeting for Caughlin Ranch Homeowners' Association has been scheduled for 11/17/2021.

The unit owner listed below submitted his/her nomination form and was deemed eligible to serve on the association's board of directors:

CANDIDATE NAME Michael Ginsburg

As required pursuant to NRS 116.31034(9), please see the candidate's disclosure statements below:

### REQUIRED DISCLOSURES

Please disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest if you were to be elected to serve as a member of the executive board:

None

Please disclose whether or not you are a member in good standing, meaning that you have no unpaid and/or past due assessments or construction penalties due to the association:

I am member in good standing

Not being in good standing or having a perceived conflict of interest does not make a candidate ineligible pursuant to Chapter 116. Pursuant to NRS 116.3103(1), however, "officers and members of the executive board are subject to conflict of interest rules governing the officers and directors of a nonprofit corporation," and pursuant to NRS 116.31031(9), a member of the executive board cannot participate in any hearing or cast any vote relating to a fine if the member has not paid all assessments which are due to the association.

Candidates further have the option to complete and submit a **Candidate Informational Statement** along with this form to provide voting members with additional information as to their qualifications and reasons for running. The informational statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information (see next page). Unless otherwise requested, this statement will be sent to unit owners before the election, at the association's expense.

# BOARD CANDIDATE NOMINATION FORM

*This form must be sent out to each unit owner at least 30 days before the preparation of election ballots.*

## CANDIDATE INFORMATIONAL STATEMENT

Candidates have the option to use this space to tell units' owners a little bit more about themselves and why they should be elected to sit on the association's board of directors. This statement must be no longer than a single, typed page and cannot contain any defamatory, libelous or profane information. If completing by hand, please make sure the information is legible.

CANDIDATE NAME Michael Ginsburg

Please see the attached for my Candidate information Sheet

### **Mike Ginsburg - Caughlin Ranch Board of Directors**

I am a third generation Reno resident and with my wife Dana, we raised our three daughters in the Caughlin Ranch area for a total of 31 years. All three Daughters graduated Reno High School and all three have graduated college with two of them going to Nevada and the youngest going off to Gunnison Colorado – Western State Colorado University to follow her dream to swim in college. The three of them are currently using their degrees in the disciplines they graduated with and the youngest is now in her residency at the University of Nevada (UNR)

I have been employed at NV Energy for the past thirty-nine years and my current position is Manager of New Business Design.

I am currently on the Board of Directors for Caughlin Ranch 2019-2023 and I was also on the board from 2003-2008.

Besides the Caughlin Ranch Board I have done lots and lots of volunteering!

Last month I termed out of my roll on the City of Reno neighborhood advisory board - ward 1 and served as the chairman. I am also on the City of Reno parks and recreation commission and served as the chairman the previous two years.

My wife and I have been doing Triathlons (Swim-Bike-Run) for the past 30years and we have participated in races in 16 states and 6 countries. Since 1998 I have been the President of the Reno Area Triathletes and the race director of the Pyramid Lake Triathlon. The rare feature with this event and with our triathlon club is we give all the proceeds from the race back to the community, over \$120,000 to local non-profits (our Volunteer groups) over those years.

For the past eighteen years I have been the meet director for the NIAA high school Regional and State swim meets, receiving the official of the year award twice once in 2010 and once again in 2019.

A few years ago, when Ironman had the race at Lake Tahoe I served as the volunteer director for the race, coordinating 2,800 volunteers and 90 captains in their various duties. I am still involved with Ironman races and will work the run course at three of their races in California this year.

For the past 15 years I have been involved with Sierra Nevada Community Aquatics, the Non-Profit group bringing a long-awaited new pool to the old Moana pool site.

I love living in the Caughlin Ranch area and there is no better place in Reno to call home. I am running for the board of directors because I truly care what happens in our neighborhoods.







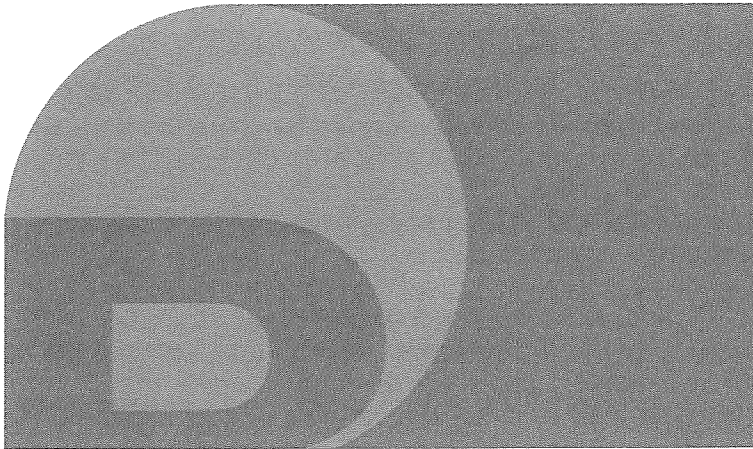


	A	B	I	J	K	L	M	N	O	T
1	Approved	2024 BUDGET SUMMARY	2017	2018	2019	2020	2021	2022	2023	2024
2	9/27/23		AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	RATIFIED	APPROVED
150		UTILITY								
151	4140	TELEPHONE	12,171	13,115	10,203	6,855	8,547	8,026	12,000	6,500
152	4141	ENTRANCE GATES TELEPHONE & INTERNET	2,583	3,329	4,666	2,658	5,059	4,544	7,680	6,960
153	4540	IRRIGATION	174,898	241,055	210,721	212,387	240,959	191,655	225,000	225,000
154	4550	UTILITIES	36,297	41,151	39,827	39,731	39,911	43,217	43,050	45,000
155	4551	STREET LIGHTS	4,565	3,864	4,155	3,877	4,037	4,316	4,500	4,500
156	4750	CAUGHLIN CREEK IRRIGATION REIMB.	1,800	2,075	2,200	1,832	2,098	0	2,300	2,300
157		TOTAL UTILITY	232,314	304,589	271,772	267,340	300,612	251,759	294,530	290,260
158										
159		TOTAL EXPENSE	2,158,202	2,330,759	2,392,414	2,325,809	2,224,067	2,351,469	2,718,165	3,013,155
160										
161		EXCESS REVENUE / EXPENSE	30,168	(18,009)	806	6,477	62,778	(83,445)	(202,095)	(286,239)
162										
163		OTHER EXPENSE								
164	9510	WATER PROJECT								
165	9520	WATER PROJECT COMPLETION								
166		TOTAL OTHER EXPENSE								
167										
168										
169		INCOME								
170		RESERVE								
171	3100	Developer Contributions	0	0	0	0	0	34,153	0	0
172	3200	INSURANCE CLAIM REVENUE	0	0	0	0	0	12,250	0	0
173	3125	RESERVE ASSESSMENT - CRHA	0	0	0	458,600	0	0	0	0
174	4326-1	Gain/Loss on Investments	0	0	0	0	0	239	0	0
175	7101	INSURANCE CLAIM REVENUE	0	495	0	0	0	0	0	0
176	7105	CAUGHLIN CREEK RESERVE TRANSFER	40,000	40,000	40,000	40,000	41,600	43,181	45,556	56,945
177	7120	MOUNTAINSHYRE RESERVE TRANSFER	18,000	18,666	18,666	18,666	19,095	19,095	20,222	22,062
178	7130	CRHA RESERVE TRANSFER	154,650	160,063	165,665	183,528	198,210	203,958	213,340	223,590
179	7160	1070 CC RESERVE TRANSFER	0	12,000	12,000	0	0	0	0	0
180	7170	PINE BLUFF RESERVE TRANSFER	0	2,247	4,200	4,200	0	0	0	0
181	7175	WHISPERING CANYON RESERVE TRANSFER	0	0	0	46,428	29,002	29,401	29,401	38,905
182	7200	OTHER INCOME	0	0	0	0	0	0	0	0
183	7900	CAUGHLIN CREEK INTEREST	6,263	9,173	7,456	7,308	1,487	3,287	1,500	1,500
184	7910	MOUNTAINSHYRE INTEREST	2,393	2,958	3,094	3,239	28	1,916	700	700
185	7920	CRHA INTEREST	4,318	4,906	8,764	2,812	2,132	5,062	3,600	3,600
186	7960	WHISPERING CANYON INTEREST	0	0	0	0	0	0	675	675
187	7935	PARK IMPROVEMENT CONTRIBUTION	36,000	0	0	108,290	90,000	0	0	0
188	7940	1070 CC INTEREST	0	0	0	0	0	0	0	0
189	7950	PINE BLUFF INTEREST	0	0	0	0	0	0	0	0
190		TOTAL RESERVE	261,624	250,508	259,845	873,071	381,554	352,542	314,994	347,977
191										
192		TOTAL INCOME	261,624	250,508	259,845	873,071	381,554	352,542	314,994	347,977
193										
194		EXPENSE								
195		OPERATING EXPENSE								
196	4130	GENERAL OFFICE	0	75	0	0	0	0	0	0
197	4320	TAXES & LICENSES	(59)	0	0	0	0	0	0	0
198	7100	INSURANCE CLAIM REVENUE	(6,682)	0	0	0	0	0	0	0

	A	B	I	J	K	L	M	N	O	T
1	Approved	2024 BUDGET SUMMARY	2017	2018	2019	2020	2021	2022	2023	2024
2	9/27/23		AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	RATIFIED	APPROVED
199		TOTAL OPERATING EXPENSE	(6,741)	75	0	0	0	0	0	0
200										
201		EXPENSE								
202		RESERVE								
203	8110	EQUIPMENT / VEHICLE MAINTENANCE	22,444	37,329	27,721	18,161	28,415	19,729	18,948	128,993
204	8120	EQUIPMENT ACQUISITION / REPLACEMENT	4,993	1,141	25,800	8,698	15,152	3,596	63,510	0
205	8140	TRAIL MAINTENANCE	113,842	104,871	0	60,352	80,693	161,559	128,225	101,582
206	8150	MISC. OFFICE EQUIPMENT	906	0	26,463	2,527	6,306	933	6,877	60,605
207	8160	SIGN MAINTENANCE	0	1,890	0	0	33,372	0	0	33,607
208	8190	1050 MAINTENANCE BUILDING / YARD	0	0	0	0	4,050	0	18,763	0
209	8191	IRRIGATION COMPS./POND MAINT.	7,129	3,941	10,310	6,295	15,851	29,738	21,073	30,564
210	8192	SIDEWALK/CONCRETE REPAIRS & MAINT.	0	0	0	3,380	0	32,494	3,832	0
211	8195	CRHA RESERVE UPDATE	1,000	1,200	1,013	5,000	1,215	1,400	1,435	1,435
212	8197	CRHA WEBSITE UPDATE	0	0	0	0	0	0	0	0
213	8200	PARK IMPROVEMENTS	2,452	14,514	0	0	18,919	2,373	30,351	7,739
214	8201	CRHA CONSULTING/ENGINEERING	1,308	0	0	29,306	3,000	12,480	13,095	8,581
215	8203	1070 OFFICE BUILDING	0	0	0	0	15,835	3,908	0	7,452
216	8220	CRHA MISC. REPAIRS & MAINT.	0	0	0	5,740	0	0	1,229	0
217	8222	SEGMENTAL RETAINING WALL REPAIRS	0	0	0	244,563	0	0	0	0
218	82XX	RETAINING AND ROCKERY WALL INSPECTIONS	0	0	0	0	0	0	1,619	1,716
219	8230	CAUGHLIN CREEK ROAD MAINT.	0	0	0	82,895	0	0	267,484	16,762
220	8232	CAUGHLIN CREEK POND R&M	0	0	5,871	0	6,019	709	6,417	6,802
221	8233	CAUGHLIN CREEK MISC R&M - LIGHTING	0	0	4,204	0	3,342	0	0	0
222	8240	CRHA ENTRY SIGNS & POWER	0	0	0	0	0	2,768	61,101	0
223	8250	MOUNTAINSHYRE ROAD MAINT.	0	0	0	1,846	0	0	50,751	2,101
224	8260	MOUNTAINSHYRE GATES	0	0	0	5,822	0	11,767	21,457	22,744
225	8262	MOUNTAINSHYRE RESERVE UPDATE	500	500	513	1,200	354	500	513	513
226	8264	MOUNTAINSHYRE CONCRETE REPAIRS	0	0	0	0	1,187	0	3,247	1,341
227	8266	MTNSHYRE CONSULTING/ENGINEERING	0	0	0	980	0	0	5,397	0
228	82XX	MOUNTAINSHYRE MISC. REPAIRS								366
229	82XX	MOUNTAINSHYRE MONUMENT SIGN & LIGHTS								21,303
230	8270	CAUGHLIN CREEK GATE REPAIRS	0	0	0	1,068	0	1,200	2,785	2,952
231	8274	CAUGHLIN CREEK RESERVE UPDATE	500	500	513	1,400	354	500	513	513
232	8275	CAUGHLIN CREEK CONCRETE REPAIRS	0	0	0	0	0	17,875	9,805	0
233	8276	CCRK CONSULTING/ENGINEERING	0	0	0	6,952	0	0	10,793	0
234	8280	Insurance claim expense	0	0	0	0	0	14,580		0
235	8290	VEHICLE ACQUISITION / REPLACEMENT	0	0	0	0	38,475	0	57,420	0
236	8300	CAUGHLIN CREEK ENTRY SIGNAGE (2)	0	0	0	0	4,313	0	0	0
237	8310	HOLIDAY LIGHTING	0	0	0	0	6,085	3,223	3,000	0
238	8320	WHISPERING CANYON MISC. IRRIGATION REPAIRS	0	0	0	0	1,054	0	1,100	1,304
239	8330	WHISPERING CANYON RESERVE STUDY UPDATE	0	0	0	0	354	0	354	0
240	8331	WHISPERING CANYON ROAD MAINT.	0	0	0	0	0	0	0	0
241	8332	WHISPERING CANYON ROCKERY WALL INSPECT.	0	0	0	0	0	0	51,765	67,854
242	8333	WHISPERING CANYON CONSULTING/ENGINEERING	0	0	0	0	0	0	1,539	0
243	8334	WHISPERING CANYON MISC. REPAIRS							3,694	4,129
244	8335	WHISPERING CANYON PLANT REPLACEMENT							0	5,867
245	8336	WHISPERING CANYON RETAINING WALLS							0	10,865
246		TOTAL RESERVE	299,899	182,975	126,061	486,185	284,345	321,331	868,092	549,863
247										



	A	B	I	J	K	L	M	N	O	T
1	Approved	2024 BUDGET SUMMARY	2017	2018	2019	2020	2021	2022	2023	2024
2	9/27/23		AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	RATIFIED	APPROVED
248		TOTAL EXPENSE	299,899	182,975	126,061	486,185	284,345	321,331	868,092	549,863
249										
250		EXCESS REVENUE / EXPENSE	(31,534)	67,458	133,784	386,886	97,209	31,211	(553,098)	(201,886)



**RESERVE STUDY**  
Member Distribution Materials

**Caughlin Ranch HOA**

*Update w/o Site Visit Review*

2023 Update-3

Published - August 18, 2023

Prepared for the 2024 Fiscal Year

<i>Section</i>	<i>Report</i>	<i>Page</i>
	<i>Nevada: Member Summary</i>	<i>1</i>
<i>Section III: 30 Year Reserve Funding Plan</i>	<i>Cash Flow Method {c}</i>	<i>3</i>

August 18, 2023

This is a summary of the Reserve Study that has been performed for Caughlin Ranch HOA, (the "Association") which is a Planned Community with a total of 2,293 Lots. This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, LLC prepared this Update w/o Site Visit Review for the January 1, 2024 - December 31, 2024 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.25% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

### **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (*NAC 116.430 8*)

Caughlin Ranch HOA  
 Nevada Member Summary  
 2023 Update-3  
 Prepared for the 2024 Fiscal Year

Reserve Component	Current Replacement Cost	Useful Life	Remaining Life	2023 Fully Funded Balance	2024 Fully Funded Balance	2024 Line Item Contribution based on Cash Flow Method
01000 - Paving	1,178,076	1-30	0-23	676,728	611,484	72,038
02000 - Concrete	4,939	6-8	1-4	2,795	3,540	538
03000 - Painting: Exterior	15,821	1-5	0-5	15,524	2,428	1,784
03500 - Painting: Interior	14,045	10-10	2-2	11,236	12,956	1,113
04000 - Structural Repairs	99,868	10-50	1-22	56,901	61,903	3,618
05000 - Roofing	35,406	25-30	0-16	22,491	21,597	1,317
08000 - Rehab	21,676	10-20	1-13	9,648	10,675	1,370
14000 - Recreation	1,205	10-10	2-2	964	1,112	96
17000 - Tennis Court	70,745	7-21	5-12	26,412	33,195	5,431
18000 - Landscaping	26,387	1-20	0-14	16,345	15,082	3,674
18500 - Lakes / Ponds	28,855	1-5	1-3	16,660	25,001	6,065
19000 - Fencing	25,150	10-30	4-17	9,801	11,309	1,279
19500 - Retaining Wall	8,929	2-25	1-20	3,125	4,721	1,246
20000 - Lighting	13,885	10-20	4-5	7,291	8,837	1,134
21000 - Signage	154,337	1-25	0-20	101,292	109,387	6,793
22000 - Office Equipment	96,404	1-9	0-4	67,101	80,465	12,845
23000 - Mechanical Equipment	26,476	15-15	2-5	20,026	22,336	1,457
24000 - Furnishings	83,414	10-15	2-13	54,591	62,481	5,398
24500 - Audio / Visual	2,009	10-10	1-1	1,808	2,059	155
24600 - Safety / Access	21,725	3-6	1-4	16,567	20,908	2,988
25000 - Flooring	32,605	10-20	9-18	8,498	11,173	2,327
25500 - Wallcoverings	6,644	20-20	4-4	5,315	5,788	277
26000 - Outdoor Equipment	427,078	3-30	0-17	160,535	169,411	27,478
27000 - Appliances	6,479	10-15	6-8	2,897	3,477	447
30000 - Miscellaneous	774,587	1-30	0-16	535,208	497,597	60,409
31000 - Reserve Study	11,479	5-5	0-4	6,837	7,926	1,821
32000 - Undesignated	1,271	1-1	1-1	636	1,303	491
Totals	\$3,189,498			\$1,857,232	\$1,818,152	\$223,590
Estimated Ending Balance				\$736,988	\$586,524	\$8.13
Percent Funded				39.7%	32.3%	/Lot/month @ 2293





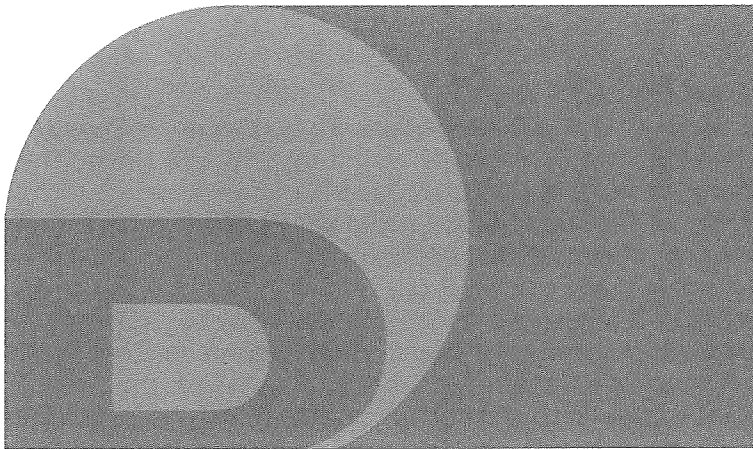
**Section III**  
Caughlin Ranch HOA  
30 Year Reserve Funding Plan Cash Flow Method  
2023 Update-3  
Prepared for the 2024 Fiscal Year

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Beginning Balance	830,920	736,988	586,524	433,715	561,648	449,876	584,711	511,110	433,481	430,879
Inflated Expenditures @ 2.5%	317,019	382,274	393,468	123,818	375,411	141,300	363,063	379,717	318,412	545,512
Reserve Contribution	213,349	223,590	234,322	245,569	257,356	269,709	282,655	296,222	310,441	325,342
Lots/month @ 2293	7.75	8.13	8.52	8.92	9.35	9.80	10.27	10.77	11.28	11.82
Percentage Increase		4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	9,739	8,221	6,337	6,182	6,283	6,426	6,806	5,867	5,369	4,010
Ending Balance	736,988	586,524	433,715	561,648	449,876	584,711	511,110	433,481	430,879	214,719

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Beginning Balance	214,719	322,320	325,975	342,149	457,576	462,992	505,251	605,762	379,806	682,219
Inflated Expenditures @ 2.5%	236,693	357,696	362,452	281,991	411,591	394,787	358,110	705,480	200,310	484,739
Reserve Contribution	340,958	357,324	374,476	392,451	411,289	431,031	451,720	473,403	496,126	519,940
Lots/month @ 2293	12.39	12.99	13.61	14.26	14.95	15.66	16.42	17.20	18.03	18.90
Percentage Increase	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	3,336	4,027	4,150	4,967	5,718	6,014	6,901	6,122	6,596	8,748
Ending Balance	322,320	325,975	342,149	457,576	462,992	505,251	605,762	379,806	682,219	726,168

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Beginning Balance	726,168	838,894	951,193	1,033,018	1,323,756	1,560,918	1,946,663	2,214,792	2,290,295	2,600,252
Inflated Expenditures @ 2.5%	441,891	469,872	528,962	351,088	438,049	324,884	479,626	709,038	513,293	471,830
Reserve Contribution	544,897	571,052	598,462	627,188	657,293	688,843	721,907	756,559	792,874	830,932
Lots/month @ 2293	19.80	20.75	21.75	22.79	23.89	25.03	26.24	27.50	28.82	30.20
Percentage Increase	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
Special Assessments / Other	0	0	0	0	0	0	0	0	0	0
Interest After Tax @ 1.25%	9,721	11,119	12,324	14,638	17,917	21,786	25,848	27,982	30,376	34,748
Ending Balance	838,894	951,193	1,033,018	1,323,756	1,560,918	1,946,663	2,214,792	2,290,295	2,600,252	2,994,102





**RESERVE STUDY**  
Member Distribution Materials

**Caughlin Creek / Deer Creek**

*Update w/o Site Visit Review*

2023 Update- 2

Published - August 14, 2023

Prepared for the 2024 Fiscal Year

<i>Section</i>	<i>Report</i>	<i>Page</i>
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<i>Section III: 30 Year Reserve Funding Plan</i>	<i>Cash Flow Method {c}</i>	3

August 14, 2023

This is a summary of the Reserve Study that has been performed for Caughlin Creek / Deer Creek, (the "Association") which is a Planned Community with a total of 178 Units. This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, LLC prepared this Update w/o Site Visit Review for the January 1, 2024 - December 31, 2024 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.25% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

### **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (NAC 116.430 8)

Caughlin Creek / Deer Creek  
Nevada Member Summary  
2023 Update- 2  
Prepared for the 2024 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2023 Fully Funded Balance</i>	<i>2024 Fully Funded Balance</i>	<i>2024 Line Item Contribution based on Cash Flow Method</i>
<b>01000 - Paving</b>	<b>1,067,375</b>	<b>2-27</b>	<b>0-22</b>	<b>756,119</b>	<b>392,239</b>	<b>38,927</b>
<b>02000 - Concrete</b>	<b>249,442</b>	<b>1-30</b>	<b>0-27</b>	<b>174,120</b>	<b>15,377</b>	<b>5,820</b>
<b>04000 - Structural Repairs</b>	<b>2,375</b>	<b>20-20</b>	<b>16-16</b>	<b>475</b>	<b>609</b>	<b>105</b>
<b>11000 - Gate Equipment</b>	<b>80,282</b>	<b>1-12</b>	<b>0-8</b>	<b>51,703</b>	<b>60,913</b>	<b>5,741</b>
<b>18500 - Lakes / Ponds</b>	<b>6,636</b>	<b>1-1</b>	<b>0-0</b>	<b>6,636</b>	<b>6,802</b>	<b>3,940</b>
<b>20000 - Lighting</b>	<b>44,044</b>	<b>20-40</b>	<b>4-18</b>	<b>31,893</b>	<b>33,936</b>	<b>929</b>
<b>21000 - Signage</b>	<b>6,000</b>	<b>15-20</b>	<b>0-2</b>	<b>5,524</b>	<b>4,715</b>	<b>198</b>
<b>24600 - Safety / Access</b>	<b>8,260</b>	<b>6-6</b>	<b>2-2</b>	<b>5,506</b>	<b>7,055</b>	<b>859</b>
<b>31000 - Reserve Study</b>	<b>3,428</b>	<b>5-5</b>	<b>0-4</b>	<b>2,057</b>	<b>2,298</b>	<b>428</b>
Totals	<b>\$1,467,841</b>			<b>\$1,034,033</b>	<b>\$523,944</b>	<b>\$56,945</b>
Estimated Ending Balance				<b>\$111,475</b>	<b>\$142,972</b>	<b>\$26.66</b>
Percent Funded				<b>10.8%</b>	<b>27.3%</b>	/Unit/month @ 178

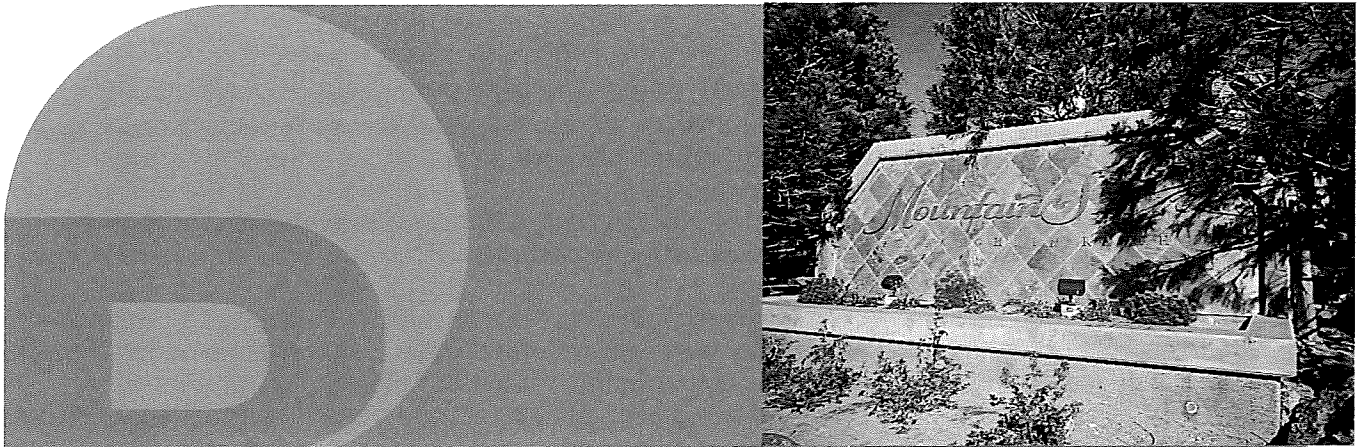


**Section III**  
Caughlin Creek / Deer Creek  
**30 Year Reserve Funding Plan Cash Flow Method**  
2023 Update- 2  
Prepared for the 2024 Fiscal Year

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Beginning Balance</b>	657,463	111,475	142,972	146,535	230,167	310,912	70,057	152,218	279,670	231,754
<b>Inflated Expenditures @ 2.5%</b>	596,320	27,028	69,416	7,684	33,836	382,246	58,245	14,255	190,118	13,818
<b>Reserve Contribution</b>	45,556	56,945	71,181	88,976	111,220	139,025	139,025	139,025	139,025	139,025
<i>Units/month @ 178</i>	21.33	26.66	33.32	41.66	52.07	65.09	65.09	65.09	65.09	65.09
<i>Percentage Increase</i>		25.0%	25.0%	25.0%	25.0%	25.0%	0.0%	0.0%	0.0%	0.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	4,776	1,580	1,798	2,340	3,361	2,366	1,381	2,683	3,177	3,679
<b>Ending Balance</b>	111,475	142,972	146,535	230,167	310,912	70,057	152,218	279,670	231,754	360,640

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<b>Beginning Balance</b>	360,640	427,359	557,986	674,445	803,427	726,876	848,865	963,406	1,102,997	1,153,354
<b>Inflated Expenditures @ 2.5%</b>	77,200	14,518	30,221	19,222	225,081	26,823	35,740	12,269	102,683	11,407
<b>Reserve Contribution</b>	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025
<i>Units/month @ 178</i>	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09
<i>Percentage Increase</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	4,894	6,120	7,655	9,179	9,505	9,787	11,256	12,835	14,015	15,215
<b>Ending Balance</b>	427,359	557,986	674,445	803,427	726,876	848,865	963,406	1,102,997	1,153,354	1,296,186

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
<b>Beginning Balance</b>	1,296,186	649,930	785,888	876,421	1,014,600	1,109,613	655,947	674,026	660,912	738,195
<b>Inflated Expenditures @ 2.5%</b>	797,368	11,985	58,817	12,592	57,206	603,658	129,206	160,431	70,432	14,603
<b>Reserve Contribution</b>	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025	139,025
<i>Units/month @ 178</i>	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09	65.09
<i>Percentage Increase</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	12,088	8,918	10,325	11,745	13,194	10,966	8,261	8,292	8,690	10,005
<b>Ending Balance</b>	649,930	785,888	876,421	1,014,600	1,109,613	655,947	674,026	660,912	738,195	872,623



**RESERVE STUDY**  
Member Distribution Materials

**Mountainshyre**

*Update w/o Site Visit Review*

2023 Update

Published - August 14, 2023

Prepared for the 2024 Fiscal Year

<i>Section</i>	<i>Report</i>	<i>Page</i>
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<i>Section III: 30 Year Reserve Funding Plan</i>	<i>Cash Flow Method {c}</i>	3



August 14, 2023

This is a summary of the Reserve Study that has been performed for Mountainshyre, (the "Association") which is a Planned Community with a total of 58 Units. This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, LLC prepared this Update w/o Site Visit Review for the January 1, 2024 - December 31, 2024 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.25% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

### **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (*NAC 116.430 8*)

Mountainshyre  
Nevada Member Summary  
2023 Update  
Prepared for the 2024 Fiscal Year

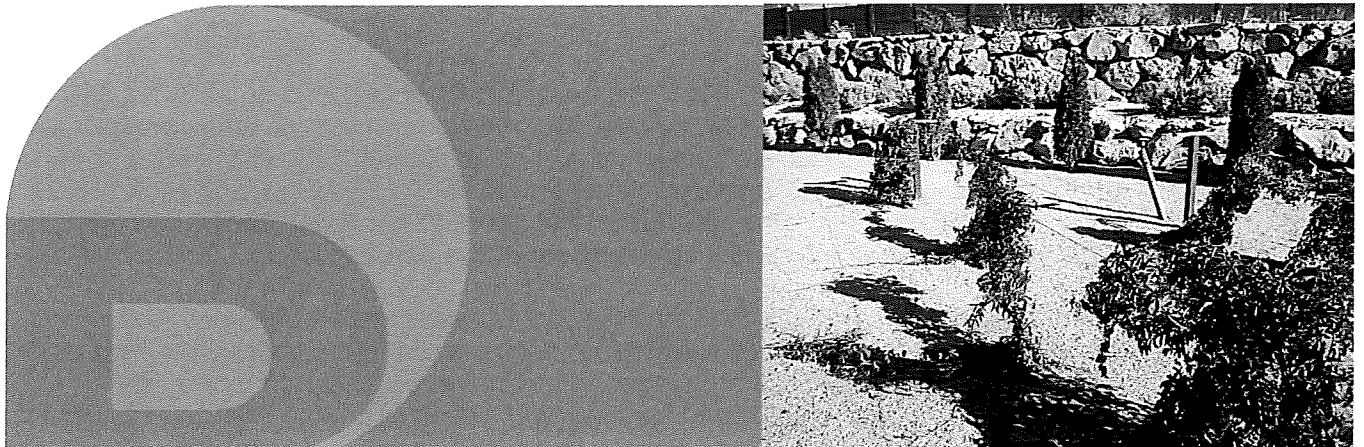
<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2023 Fully Funded Balance</i>	<i>2024 Fully Funded Balance</i>	<i>2024 Line Item Contribution based on Cash Flow Method</i>
<b>01000 - Paving</b>	<b>463,727</b>	<b>3-22</b>	<b>0-21</b>	<b>97,598</b>	<b>48,878</b>	<b>18,260</b>
<b>02000 - Concrete</b>	<b>3,358</b>	<b>6-8</b>	<b>1-1</b>	<b>2,852</b>	<b>3,441</b>	<b>188</b>
<b>03000 - Painting: Exterior</b>	<b>357</b>	<b>8-8</b>	<b>1-1</b>	<b>313</b>	<b>366</b>	<b>17</b>
<b>05000 - Roofing</b>	<b>1,716</b>	<b>30-30</b>	<b>24-24</b>	<b>343</b>	<b>410</b>	<b>38</b>
<b>11000 - Gate Equipment</b>	<b>79,872</b>	<b>1-12</b>	<b>0-11</b>	<b>51,696</b>	<b>40,236</b>	<b>2,759</b>
<b>20000 - Lighting</b>	<b>670</b>	<b>12-12</b>	<b>2-2</b>	<b>558</b>	<b>629</b>	<b>21</b>
<b>21000 - Signage</b>	<b>21,721</b>	<b>20-30</b>	<b>1-14</b>	<b>20,372</b>	<b>21,639</b>	<b>282</b>
<b>24600 - Safety / Access</b>	<b>3,907</b>	<b>6-6</b>	<b>2-2</b>	<b>2,604</b>	<b>3,337</b>	<b>249</b>
<b>31000 - Reserve Study</b>	<b>3,237</b>	<b>5-5</b>	<b>0-4</b>	<b>1,942</b>	<b>2,142</b>	<b>248</b>
Totals	<b>\$578,564</b>			<b>\$178,279</b>	<b>\$121,079</b>	<b>\$22,062</b>
Estimated Ending Balance				<b>\$237,969</b>	<b>\$214,474</b>	<b>\$31.70</b>
Percent Funded				<b>133.5%</b>	<b>177.1%</b>	/Unit/month @ 58

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Beginning Balance</b>	296,979	237,969	214,474	235,229	262,157	275,930	307,467	255,889	292,592	324,473
<b>Inflated Expenditures @ 2.5%</b>	82,555	48,367	6,108	2,421	18,219	3,344	89,179	3,907	12,542	39,775
<b>Reserve Contribution</b>	20,222	22,062	24,070	26,260	28,650	31,257	34,101	37,204	40,590	44,284
<i>Units/month @ 58</i>	29.05	31.70	34.58	37.73	41.16	44.91	49.00	53.45	58.32	63.63
<i>Percentage Increase</i>		9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	3,323	2,810	2,793	3,089	3,342	3,624	3,499	3,407	3,833	4,084
<b>Ending Balance</b>	237,969	214,474	235,229	262,157	275,930	307,467	255,889	292,592	324,473	333,066

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<b>Beginning Balance</b>	333,066	385,201	435,897	30,199	69,302	88,090	50,583	92,731	97,733	119,691
<b>Inflated Expenditures @ 2.5%</b>	640	7,115	466,101	3,514	24,189	80,369	742	38,181	21,392	13,261
<b>Reserve Contribution</b>	48,314	52,711	57,508	42,000	42,000	42,000	42,000	42,000	42,000	42,000
<i>Units/month @ 58</i>	69.42	75.73	82.63	60.34	60.34	60.34	60.34	60.34	60.34	60.34
<i>Percentage Increase</i>	9.1%	9.1%	9.1%	-27.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	4,461	5,100	2,895	618	978	861	890	1,183	1,350	1,676
<b>Ending Balance</b>	385,201	435,897	30,199	69,302	88,090	50,583	92,731	97,733	119,691	150,105

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
<b>Beginning Balance</b>	150,105	173,295	110,886	146,504	180,968	194,094	184,944	219,811	117,600	131,830
<b>Inflated Expenditures @ 2.5%</b>	20,819	106,175	7,981	9,569	31,203	53,505	9,647	146,307	29,320	12,782
<b>Reserve Contribution</b>	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000
<i>Units/month @ 58</i>	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34	60.34
<i>Percentage Increase</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest After Tax @ 1.25%</b>	2,009	1,765	1,599	2,034	2,330	2,354	2,514	2,096	1,549	1,830
<b>Ending Balance</b>	173,295	110,886	146,504	180,968	194,094	184,944	219,811	117,600	131,830	162,878





## RESERVE STUDY

Member Distribution Materials

### Whispering Canyon at Caughlin Ranch

*Update w/o Site Visit Review*

2023 Update

Published - May 23, 2023

Prepared for the 2024 Fiscal Year

Section	Report	Page
	<i>Nevada: Member Summary</i>	1
<i>Section III: 30 Year Reserve Funding Plan</i>	<i>Cash Flow Method {c}</i>	3



May 23, 2023

This is a summary of the Reserve Study that has been performed for Whispering Canyon at Caughlin Ranch, (the "Association") which is a Planned Community with a total of 44 Lots. This study was conducted in compliance with Nevada *NRS 116.31151 and NRS 116.31152* and is being provided to you as a member of the Association. A full copy is available (through the Association) for review by members of the Association.

The intention of the Reserve Study is to forecast the Association's ability to repair or replace major components as they wear out in future years. This is done utilizing the "Cash Flow Method." This is a method of developing a reserve funding plan where the contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund.

Browning Reserve Group, LLC prepared this Update w/o Site Visit Review for the January 1, 2024 - December 31, 2024 fiscal year. At the time this summary was prepared, the assumed long-term before-tax interest rate earned on reserve funds was 1.25% per year, and the assumed long-term inflation rate to be applied to major component repair and replacement costs was 2.50% per year.

The Reserve Study is not an engineering report, and no destructive testing was performed. The costs outlined in the study are for budgetary and planning purposes only, and actual bid costs would depend upon the defined scope of work at the time repairs are made. Also, any latent defects are excluded from this report.

This reserve study was produced under the responsible charge of Robert W Browning who, pursuant to Nevada regulation R145-06, is a Nevada Reserve Study Specialist (RSS #5).

### **Funding Assessment**

Based on the 30 year cash flow projection, the Association's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years.

Nevada statute imposes no reserve funding level requirements nor does it address funding level adequacy, and although one or more of the reserve fund percentages expressed in this report may be less than one hundred percent, those percentages do not necessarily indicate that the Association's reserves are inadequately funded.

The board of directors does not anticipate any special reserve assessment will be required during the current 30-year life of the reserve study to repair, replace, maintain or restore any major component or to provide adequate reserves. (NAC 116.430 8)

Whispering Canyon at Caughlin Ranch  
Nevada Member Summary  
2023 Update  
Prepared for the 2024 Fiscal Year

<i>Reserve Component</i>	<i>Current Replacement Cost</i>	<i>Useful Life</i>	<i>Remaining Life</i>	<i>2023 Fully Funded Balance</i>	<i>2024 Fully Funded Balance</i>	<i>2024 Line Item Contribution based on Cash Flow Method</i>
<b>01000 - Paving</b>	<b>398,290</b>	<b>1-25</b>	<b>1-20</b>	<b>122,744</b>	<b>152,117</b>	<b>23,758</b>
<b>02000 - Concrete</b>	<b>2,874</b>	<b>8-8</b>	<b>7-7</b>	<b>359</b>	<b>737</b>	<b>290</b>
<b>03000 - Painting: Exterior</b>	<b>5,470</b>	<b>5-6</b>	<b>1-5</b>	<b>2,523</b>	<b>3,607</b>	<b>729</b>
<b>04000 - Structural Repairs</b>	<b>14,713</b>	<b>2-25</b>	<b>1-20</b>	<b>3,897</b>	<b>6,097</b>	<b>1,621</b>
<b>11000 - Gate Equipment</b>	<b>71,665</b>	<b>8-30</b>	<b>4-24</b>	<b>26,673</b>	<b>33,532</b>	<b>5,002</b>
<b>18000 - Landscaping</b>	<b>39,962</b>	<b>3-25</b>	<b>1-19</b>	<b>19,398</b>	<b>25,623</b>	<b>4,197</b>
<b>19000 - Fencing</b>	<b>18,396</b>	<b>10-30</b>	<b>6-26</b>	<b>3,617</b>	<b>4,635</b>	<b>927</b>
<b>19500 - Retaining Wall</b>	<b>2,120</b>	<b>2-2</b>	<b>1-1</b>	<b>1,060</b>	<b>2,173</b>	<b>738</b>
<b>20000 - Lighting</b>	<b>4,770</b>	<b>15-15</b>	<b>9-9</b>	<b>1,908</b>	<b>2,282</b>	<b>270</b>
<b>21000 - Signage</b>	<b>13,250</b>	<b>15-15</b>	<b>9-9</b>	<b>5,300</b>	<b>6,338</b>	<b>749</b>
<b>30000 - Miscellaneous</b>	<b>8,904</b>	<b>25-25</b>	<b>21-21</b>	<b>1,425</b>	<b>1,825</b>	<b>406</b>
<b>31000 - Reserve Study</b>	<b>1,484</b>	<b>5-5</b>	<b>3-3</b>	<b>594</b>	<b>913</b>	<b>217</b>
Totals	<b>\$581,898</b>			<b>\$189,497</b>	<b>\$239,878</b>	<b>\$38,905</b>
Estimated Ending Balance				<b>\$151,938</b>	<b>\$100,218</b>	<b>\$73.68</b>
Percent Funded				<b>80.2%</b>	<b>41.8%</b>	/Lot/month @ 44



**Browning**  
RESERVE GROUP

**Section III**  
Whispering Canyon at Caughlin Ranch  
30 Year Reserve Funding Plan Cash Flow Method  
2023 Update

Prepared for the 2024 Fiscal Year

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>Beginning Balance</b>	116,120	151,938	100,218	145,401	177,781	201,262	246,815	263,918	209,154	259,922
<b>Inflated Expenditures @ 2.5%</b>	0	92,191	0	18,036	28,735	8,587	38,968	112,187	8,266	34,948
<b>Reserve Contribution</b>	34,153	38,905	43,657	48,409	49,861	51,357	52,898	54,485	56,120	57,804
<i>Lots/month @ 44</i>	64.68	73.68	82.68	91.68	94.43	97.27	100.19	103.19	106.29	109.48
<i>Percentage Increase</i>		13.9%	12.2%	10.9%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	1,665	1,566	1,526	2,007	2,354	2,783	3,172	2,938	2,914	3,392
<b>Ending Balance</b>	151,938	100,218	145,401	177,781	201,262	246,815	263,918	209,154	259,922	286,169

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<b>Beginning Balance</b>	286,169	348,018	386,701	421,586	380,794	452,983	507,380	513,403	581,883	654,403
<b>Inflated Expenditures @ 2.5%</b>	1,628	27,204	33,300	110,835	0	20,590	71,409	11,548	10,581	155,733
<b>Reserve Contribution</b>	59,538	61,324	63,164	65,059	67,011	69,021	71,092	73,225	75,422	77,685
<i>Lots/month @ 44</i>	112.76	116.14	119.63	123.22	126.91	130.72	134.64	138.68	142.84	147.13
<i>Percentage Increase</i>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	3,939	4,563	5,020	4,984	5,179	5,965	6,340	6,803	7,679	7,692
<b>Ending Balance</b>	348,018	386,701	421,586	380,794	452,983	507,380	513,403	581,883	654,403	584,047

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
<b>Beginning Balance</b>	584,047	83,019	112,885	197,511	254,888	277,314	236,782	263,775	346,568	386,968
<b>Inflated Expenditures @ 2.5%</b>	585,188	53,767	2,190	32,868	70,938	136,484	71,659	19,408	65,517	15,531
<b>Reserve Contribution</b>	80,016	82,416	84,888	87,435	90,058	92,760	95,543	98,409	101,361	104,402
<i>Lots/month @ 44</i>	151.55	156.09	160.77	165.60	170.56	175.68	180.95	186.38	191.97	197.73
<i>Percentage Increase</i>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Special Assessments / Other</b>	0	0	0	0	0	0	0	0	0	0
<b>Interest Pre Tax @ 1.25%</b>	4,143	1,217	1,928	2,810	3,306	3,193	3,109	3,791	4,556	5,393
<b>Ending Balance</b>	83,019	112,885	197,511	254,888	277,314	236,782	263,775	346,568	386,968	481,231



**REVISED DELINQUENT ASSESSMENT COLLECTION POLICY**  
**CAUGHLIN RANCH HOMEOWNERS ASSOCIATION**

Whereas, the Board of Directors finds that timely payment of regular and special assessments, construction penalties and fines, is of critical importance to the Association, and Whereas, the failure of any owner to pay assessments when due creates a cash-flow problem for the Association and causes those owners who make timely payment of their assessments to bear a disproportionate share of the Association's financial obligations.

Pursuant to NRS 116.3116, the Association has a lien on a unit for any construction penalty, assessment, or fines imposed against the unit's owner, plus penalties, fees, charges, late charges, fines, interest and costs of collection are enforceable as assessments and are hereinafter collectively referred to as "Assessments."

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors adopts the following policies and procedures concerning collection of delinquent Assessments:

1. Assessment due dates. The regular assessment shall be due and payable on the first day of each quarter. Special Assessments shall be due and payable on the due date specified by the Board of Directors in the notice imposing the assessment or in the ballot presenting the special assessment to the members for approval. Regular Assessments shall be delinquent if not paid on or before the 11<sup>th</sup> day of the first month of each quarter. Special Assessments shall be delinquent if not paid on or before ten (10) days after the due date. Construction Penalties shall be delinquent if not paid on or before ten (10) days after the due date. Fines shall be delinquent if not paid on or before ten (10) days after the due date.

2. Late Payment Fees. When an installment payment of an Assessment becomes delinquent, the owner's account with the Association shall be charged with a late payment fee of \$25.00 each month the installment payment remains delinquent in whole or in part.

3. Late Interest Fees. Any assessment for common expenses or installment thereof that is 60 days or more past due bears interest at a rate equal to the prime rate at the largest bank in Nevada as ascertained by the Commissioner of Financial Institutions on January 1 or July 1, as the case may be, immediately preceding the date the assessment becomes past due, plus 2 percent. The rate must be adjusted accordingly on each January 1 and July 1 thereafter until the balance is satisfied.

4. Collection Costs. As provided by law and the Association's governing documents, the Association is also entitled to recover all reasonable costs incurred in collecting delinquent assessments including, but not limited to, the following: (1) the cost of preparing and mailing notices; (2) recording costs; (3) title company charges; (4) legal expenses; (5) management company fees; (6) fees charged by an assessment collection attorney and/or agency; and (7) a dishonored check fee if at any time the Association or its designated agent receives a check/ACH dishonored by the bank for any reason, an administration charge of up to \$20.00 shall be imposed. The owner shall



be responsible for any other charges imposed by the bank or financial institution. The dishonored check fee shall be paid within ten (10) days after notice of dishonored check is sent to the owner. The Association may also seek damages in accordance with the Nevada Revised Statutes.

5. Servicemember Verification. The Association will provide the unit owners a Military Status Verification Form attached as Exhibit "D" ("Verification Form") to allow the unit owners the opportunity to provide any information required to enable the Association to verify whether he or she is a member of the Military ("Servicemember"), or a dependent of a Servicemember entitled to the protections of State and Federal Servicemember Acts ("Servicemember Acts"). If information required to verify whether a unit's owner or his or her successor in interest is entitled to the protections of the Servicemember Acts has been provided to the Association, the Association shall verify whether the person is entitled to the protections set forth in the Servicemember Acts. If information required to verify whether a unit's owner or his or her successor in interest is entitled to the protections of the Servicemember Acts has not been provided to the Association, the Association shall make a good faith effort to verify whether the person is entitled to the protections set forth in the Servicemember Acts. The Association shall act honestly and fairly when trying to verify whether a unit's owner or his or her successor in interest is entitled to the protections of Servicemember Acts, by (1) providing the unit's owner or his or her successor in interest the Military Status Verification Form; (2) making reasonable efforts to give the unit's owner or his or her successor in interest an opportunity to provide any information required to enable the Association to verify whether the person is entitled to the protections of Servicemember Acts; and (3) making reasonable efforts to utilize all resources available to the Association to verify whether the unit's owner or his or her successor in interest is a Servicemember. The Association shall use the search features provided on <https://scra.dmdc.osd.mil/scra/#/home>, if the information required is available to the Association, and/or [www.Servicememberscivilreliefact.com](http://www.Servicememberscivilreliefact.com). The amount of \$36.40 shall be assessed to the unit owner's account for the cost of the search. Such cost is the current actual cost charged to the Association, without mark-up and will change when/if the cost of the search feature changes. If a unit's owner or his or her successor in interest is a Servicemember, or a dependent of a Servicemember as defined by 50 U.S.C. § 3911 ("Dependent"), the Association shall not initiate the foreclosure of a lien by sale during any period that the Servicemember is on active duty or deployment for a period of one (1) year immediately following the end of such active duty or deployment, unless a court determines that the ability of the Servicemember or Dependent of the Servicemember to comply with the terms of the obligation secured by the Association's lien is not materially affected by the Servicemember's active duty or deployment. Upon application to the court, a Dependent of a Servicemember is entitled to the protections provided to a Servicemember if the ability of the Dependent to make payments required by a lien of the Association is materially affected by the Servicemember's active duty or deployment.

6. Nevada Civil Relief Act Verification. If a person is a federal, tribal or state worker or contractor or household member or landlord of these persons, he or she may be entitled to certain protections granted by the Nevada Civil Relief Act ("NCRA"). The Association will provide the unit owners a NCRA Verification Form attached as Exhibit "E" ("Verification Form") to allow the unit owners the opportunity to provide any information required to enable the Association to verify whether he or she is entitled to the protections set forth in the NCRA. If a person is entitled to such protections, the Association shall not commence collection of any past due obligation during a shutdown and up to 90 days after the shutdown has ended in the absence of a court order to the contrary. A "shutdown" is a lapse in appropriation that continues through any unpaid payday for the federal, state or tribal worker employed by that federal or state agency or tribal government.

7. Transfer of Account to Collections. Not earlier than 60 days after the obligation becomes past due, the Association will mail to the address on file for the unit's owner: (a) a schedule of the fees that may be charged if the unit's owner fails to pay the past due obligation; (b) a proposed repayment plan ("Repayment Plan"); and (c) a notice of the right to contest the past due obligation at a hearing before the executive board and the procedures for requesting such a hearing ("Notice"). The Association will refer the account to an assessment collection attorney or agency for further collection efforts if: within 30 days after providing the information set forth in §§ 6(a), 6(b), and 6(c), (1) the past due obligation has not been paid in full; (2) the unit owner does not contest the past due obligation at a hearing before the executive board under the procedures set forth in the notice; (3) the unit owner contests the past due obligation at a hearing before the executive board, but the executive board upholds the past due obligation; (4) the Repayment Plan is not executed by the unit owner within the timeframe set forth in the Notice; or (5) fails to make a payment under the Repayment Plan within 10 days after the due date of the payment, including any dishonored check fee.

8. Notice of Delinquent Assessment Lien. If: (1) payment for all sums that are then delinquent, including the delinquent Assessment, late charges, interest, dishonored check fees, and costs of collecting the past due obligation have not been made; (2) the Payment Plan is not executed by the unit owner as set forth above; or (3) the unit owner defaults on the terms of the Payment Plan, the assessment collection attorney or agency may record a Notice of Delinquent Assessment Lien in the County Recorder's office ("Notice of Delinquent Assessment") provided the Notice set forth above has been given to the unit's owner and the legal requirements to send the Notice of Delinquent Assessment have been complied with, including the Servicemember Verification notification, and verification that the Servicemember, or Dependent is not entitled to the protections of the Servicemember Acts. PLEASE NOTE THAT THIS IS THE FIRST STEP IN THE FORECLOSURE OF THE PROPERTY. Thereafter, the assessment collection attorney or agency may proceed with the statutory foreclosure process, non-judicial foreclosure, supplemental notices, and/or any other actions the Board of Directors deems necessary which include foreclosure of its assessment lien by sale.



9. The Association will not foreclose on its assessment lien by sale if prohibited by law, or the Association has received notice pursuant to NRS 107.086 that the unit is subject to foreclosure mediation pursuant to that section unless: (1) the trustee of record of the deed of trust records the mediation certificate provided to the trustee pursuant NRS 107.086(d)(1) or (2); or (2) the unit owner fails to pay any enforceable Assessments pursuant to subsection 1 of NRS 116.3116 that become due during the pendency of foreclosure mediation pursuant to NRS 107.086, other than past due obligations as described in NRS 107.086(10).

10. Statement of Demand. Not later than 10 calendar days after receipt of a written request from the unit's owner, the authorized agent of the unit's owner or the holder of a security interest on the unit for a statement of demand, the Association will furnish a statement of demand to the person who requested the statement setting forth the amount of the Assessments for common expenses and any unpaid obligation of any kind, including management fees, transfer fees, fines, penalties, interest, collection costs, foreclosure fees and attorney's fees currently due from the unit's owner ("Demand"). The Demand remains effective for the period set forth in the Demand which must not be less than 15 business days after the date of delivery by the Association. The Association may charge a fee as authorized by law to provide the Demand, which at the time of adoption of this policy is not more than \$165 to prepare and furnish the Demand, and an additional fee of not more than \$100 to furnish the Demand within 3 days after receipt of a written request for a statement of Demand. The amount of the fee may increase, on an annual basis to the extent allowed by NRS 116.4109, which at the time of adopting this policy allows the fee to increase by a percentage equal to the percentage of increase in the Consumer Price Index (All Items) published by the United States Department of Labor for the preceding calendar year, but must not increase by more than 3 percent each year.

11. Payment Plan Compliance. Failure of a unit owner to remain current on Assessments and obligations arising after the date of the Payment Plan, or failing to comply with the terms of the Payment Plan shall give the Board, the assessment collection attorney and/or its agent, the right to continue the collection process, including assessing Late Payment and Interest Fees, after providing a notice to the owner as provided for in the Payment Plan and proceeding to foreclose its lien pursuant to the Notice of Delinquent Assessment.

12. Reporting. The Board of Directors shall approve all write-offs of debt at Board Meetings. Additionally, the Community Manager shall provide timely updates and reports as necessary.

This revised policy was duly adopted by the Board of Directors at a noticed Board of Directors meeting on September 25, 2019.

Revised Collection Policy

September 2019

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\_\_\_\_\_  
President, Board of Directors

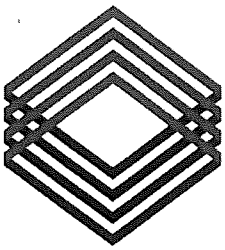
9/30/19  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Secretary, Board of Directors

9/30/19  
\_\_\_\_\_  
Date



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**United**  
ASSESSMENT RECOVERY

United Assessment Recovery, Inc.  
6625 S Valley View Blvd, Suite 300  
Las Vegas, NV 89118  
Phone: (702)983-4000  
[www.uarecovery.com](http://www.uarecovery.com)

### Schedule of Fees

Demand or intent to lien letter .....	\$240
Notice of delinquent assessment lien .....	\$520
Intent to notice of default letter.....	\$145
Notice of default .....	\$640
Intent to notice of sale letter.....	\$145
Notice of sale .....	\$440
Intent to conduct foreclosure sale .....	\$40
Conduct foreclosure sale .....	\$200
Prepare and record transfer deed .....	\$200
Payment plan agreement – One-time set-up fee .....	\$50
Payment plan breach letter .....	\$40
Release of notice of delinquent assessment lien .....	\$50
Notice of rescission fee .....	\$50
Bankruptcy package preparation and monitoring .....	\$160
Mailing fee per piece for demand or intent to lien letter, notice of delinquent assessment lien, notice of default and notice of sale .....	\$3.20
Insufficient funds fee .....	\$30
Escrow payoff demand fee .....	\$240
Substitution of agent document fee.....	\$50
Postponement fee .....	\$120
Foreclosure fee .....	\$240

#### *Actual costs of collections pursuant to NAC 116.470*

Posting and publishing.....	Actual costs without increase or markup
Trustee's sale guarantee .....	Actual costs without increase or markup
Recordings for notice of liens, notice of defaults and notice of HOA sale .....	Actual costs without increase or markup
Mailing costs .....	Actual without increase or markup
Reasonable attorney's fees and actual costs .....	Actual without increase or markup

*Costs may not be all inclusive.*

United Assessment Recovery is a debt collector and is attempting to collect a debt. Any information obtained will be used for that purpose. Please be advised that this document constitutes neither a demand for payment of the referenced debt nor a notice of personal liability to any recipient thereof who might have received a discharge of such debt in accordance with applicable bankruptcy laws. This notice is being sent merely to comply with applicable state law governing foreclosure of liens pursuant to Chapter 116 of Nevada Revised Statutes.



**FEE SCHEDULE INCLUDING  
ELECTRONIC DOCUMENT DELIVERY SERVICE**

Resale Disclosure Package; Certificate & Documents	\$164.80
<i>Expedite Fee (additional charge if required sooner than 3 business days)</i>	<i>\$103.00</i>
Statement of Demand	\$154.50
<i>Expedite Fee (additional charge if required sooner than 3 business days)</i>	<i>\$103.00</i>
Association (Lender) Questionnaire / PUD Forms	\$103.00
<i>Additional charge for preparing Custom Questionnaire</i>	<i>\$10.00</i>
Updated Statement of Demand	\$77.25
<i>Expedite Fee (additional charge if required sooner than 3 business days)</i>	<i>\$103.00</i>
Documents Only via electronic delivery	no charge

*All orders are processed within ten (10) calendar days of receipt. Expedite fees will apply to Resale Disclosure Package, Statement of Demand and updated Statement of Demand orders required sooner than three (3) business days.*

*Please note that Caughlin Ranch HOA (CRHA) cannot refund your fees once an order has been processed. Be sure to review your order carefully before placing it. Also, the fees cannot be refunded if a sale is cancelled.*

*By placing your order, you are verifying that you are the seller or seller's authorized agent who is authorized to order and retrieve any personal information on the seller's behalf; whether for resale disclosure or any other purpose.*

**Additional items available for purchase from the CRHA Business Office:**

- |  |                  |
|--|------------------|
| 1. CRHA approved FOR SALE and FOR RENT signs | <i>at cost *</i> |
| 2. Entry/exit remote gate fobs               | <i>at cost *</i> |

***\*Prices are determined by adding applicable taxes and pro-rated freight to the actual cost.***

**All sales are final and include sales tax and shipping; prices may vary due to shipping costs. CRHA is not responsible for repairing or replacing gate fobs. CRHA does not sell batteries.**

***Revised: September 26, 2022***

**1070 Caughlin Crossing  
Reno, NV 89519**

## EXHIBIT "B"

### REPAYMENT PLAN AND FORBEARANCE AGREEMENT CAUGHLIN RANCH HOMEOWNERS ASSOCIATION

THIS REPAYMENT PLAN AND FORBEARANCE AGREEMENT (the "Agreement") is made effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, ("Effective Date") by and between: (i) Caughlin Ranch Homeowners Association (the "Association"); and (ii) \_\_\_\_\_ and \_\_\_\_\_ ("Owner") the owners of the residential property located within the Association at \_\_\_\_\_, Reno, NV 895\_\_ ("Unit"). Owner and the Association are collectively referred to as the "Parties."

Pursuant to NRS 116.31162, NRS 116.31151, and the Association's Delinquent Assessment Collection Policy ("Policy"), the Association may not mail a notice of delinquent assessments or take any action to collect a past due obligation from a unit owner until the Association mails the unit owner, a schedule of fees, a Notice of Right to Contest the past due obligation, and a proposed repayment plan. On September 25, 2019, the Association's Board of Directors adopted this Revised Agreement as the proposed repayment plan to be offered to unit owners who have a past due obligation to the Association.

#### I. RECITALS

- A. The Unit is located within the Association and is subject to the Declaration of Covenants Conditions and Restrictions ("CC&R's") and all amendments and supplements thereto, as well as the rules and regulations adopted by the Association, including without limitation its Delinquent Assessment Collection Policy ("Rules and Regulations") and under applicable Nevada law (collectively referred to as the "Governing Documents")
- B. The Owner is obligated to pay assessments, construction penalties, fines, fees, collection costs and other charges levied pursuant to the Governing Documents and the Association's Board of Directors has the authority and obligation to collect such sums from Owner.
- C. As of the Effective Date of this Agreement, Owner has past due obligations to the Association in the amount of \_\_\_\_\_, inclusive of which includes all past due assessments, special assessments, late fees, interest, construction penalties, fines, fees, collection costs, as well as any other costs and fees now owed ("Past Due Obligation"). The Owner's failure to pay the Past Due Obligation is referred to herein as the "Existing Default."
- D. The Association has offered the repayment plan on the terms and conditions set forth in this Agreement. Owner may accept this Agreement by executing the same and delivering this Agreement to the Association by personal delivery, or certified or registered mail, return receipt requested, at 1070 Caughlin Crossing, Reno, NV 89519 within thirty (30) days of the Effective Date.
- E. By executing this Agreement, Owner requests that Association temporarily forbear from exercising its rights and remedies under the Governing Documents, and Association has agreed to temporarily forbear such rights, subject to the terms and conditions contained herein and without waiving any right to the Past Due Obligation.



NOW THEREFORE, for and in consideration of the mutual covenants herein, the Parties agree as follows:

## II. AGREEMENT

1. **Acknowledgement of Recitals.** The Parties acknowledge that the Recitals herein are true and correct statements of fact.

2. **Existing Defaults.** Owner acknowledges and agrees that: (a) Owner has defaulted on the obligations and terms of the Governing Documents; (b) the Past Due Obligation set forth above is owed by Owner to Association under the Governing Documents without any defense, right of setoff or counterclaim, and (c) the Association has the immediate right to exercise all rights and remedies provided under the Governing Documents including, without limitation, foreclosure of the Unit to satisfy the Past Due Obligation.

3. **Forbearance.** Subject to the terms and conditions of this Agreement, Association agrees to temporarily forbear from exercising its foreclosure and related remedies under the Governing Documents; provided, however, that such agreement to temporarily forbear by Association shall immediately terminate on the earlier of (i) a termination of this Agreement by Association in accordance with the terms hereof; or (ii) the occurrence of an Event of Default (as defined below). The period of time from the date of this Agreement until the termination of Association's forbearance as provided in the previous sentence is referred to herein as the "Forbearance Period." If this Agreement is terminated by reason of item (i) or (ii), above, then Association may exercise all of its rights on account of all Existing Defaults, as well as any additional Events of Default, including, without limitation, proceeding to a foreclosure sale of the Unit to satisfy the Past Due Obligation.

4. **Conditions Precedent.** Association's agreement to temporarily forbear from exercising its rights and remedies under the Governing Documents shall be effective when: (1) Association shall have received the fully executed original hereof by all owners of record of the Unit, which must be received by the Association within thirty (30) days of the Effective Date; and, (2) Association's receipt of the first payment required herein.

5. **Payment of Past Due Obligation.** The Past Due Obligation must be paid in full within 6 months, provided that the General Manager has the authority to extend the repayment period to no more than 12 months if extraordinary circumstances exist. Only the Board, or a committee authorized by the Board, has the authority to extend the repayment period in excess of 12 months, upon a finding that extraordinary circumstances exist which justify such an extension. Owner agrees to pay the entire Past Due Obligation within \_\_\_\_ months of the Association's mailing of this Agreement, by making \_\_\_\_ (\_\_\_\_) equal monthly installments in the amount of \_\_\_\_\_ ("Monthly Installment"). The initial Monthly Installment must be made at the time this Agreement is provided to the Association. Thereafter, the Monthly Installments are due on the 1<sup>st</sup> day of each month thereafter and are late if not paid by the 11<sup>th</sup> day of the month. All payments will be delivered to the Association at 1070 Caughlin Crossing, Reno, NV 89519. Owner understands and acknowledges that payment of the Past Due Obligation is in addition to

Owner's responsibility to stay current on all obligations owed to the Association, including, without limitation, all assessments, fines, penalties and interest accrued after the Effective Date of this Agreement. If at any time the Association or its designated agent receives a check/ACH dishonored by the bank for any reason, an administration charge of up to \$20.00 shall be imposed. The Owner shall be responsible for any other charges imposed by the bank or financial institution. The dishonored check fee shall be paid within ten (10) days after notice of dishonored check is sent to the Owner.

6. **Events of Default.** The occurrence of one or more of the following shall constitute an "Event of Default" within the meaning of this Agreement:

- a. Owner shall fail to abide by or observe any term, condition or covenant of this Agreement, including, without limitation, Owner fails to pay the initial Monthly Installment or any subsequent Monthly Installment by the 11<sup>th</sup> day of the month in which it is due.
- b. Owner fails to stay current on any obligation due to the Association which are enforceable as assessments pursuant to NRS 116.3116(1) other than the Past Due Obligation.
- c. Owner sells, conveys, or transfers ownership in the Unit in which case the entire Past Due Amount shall be paid to Association, along with the required transfer fee prior to such sale, conveyance or transfer.
- d. Any Owner becomes insolvent or makes an assignment for the benefit of creditors; or a custodian, trustee or receiver is appointed for any Owner or the Unit.
- e. Any other creditor of any Owner commences foreclosure proceedings against the Unit or otherwise exercises any of its rights or remedies as a result of a default by such Owner, or a judgment is entered in favor of any Owner; or
- f. There shall exist or occur any event or condition which Association in good faith believes impairs, or is substantially likely to impair, the prospect of payment.

Upon the occurrence of any Event of Default or at any time thereafter, Association may declare all amounts owed under this Agreement or the Governing Documents due and payable in full and terminate this Agreement and Association shall be entitled to the immediate exercise of all its rights and remedies available to it under all of the Governing Documents and applicable law.

7. **Costs, Expenses and Attorneys' Fees.** Owner shall pay to Association the full amount of all payments, advances, charges, costs and expenses, including attorneys' fees (including outside counsel fees and all allocated costs of Association's in-house counsel), expended or incurred by Association in connection with Past Due Obligation and any Event of Default set forth in this Agreement. Without in any way limiting the foregoing, Owner hereby reaffirms its agreement under the applicable Governing Documents to pay or reimburse Association on demand for certain costs and expenses incurred by Association, as allowed by the Governing Documents.

8. **No Waiver.** The execution of this Agreement and acceptance of any payment related hereto shall not be deemed to be a waiver of any Event of Default, including the Existing Defaults. Owner acknowledges that Association is not waiving the Existing Defaults but is simply agreeing to forbear from exercising its rights with respect to the Existing Defaults to the



extent expressly set forth in this Agreement. Owner acknowledges that Association has made no representations as to what actions, if any, Association will take after the Forbearance Period, and Association must and does hereby specifically reserve any and all rights and remedies it has with respect to the Existing Defaults and each other default or Event of Default that may occur.

9. **Release.** In consideration of the Association's agreements and forbearance from action as provided herein, Owner hereby releases, the Association, its officers, directors and agents, from any and all claims, demands, rights and causes of action of any kind, related to the Past Due Obligations.

10. **Legal Counsel.** Association has provided Owner thirty days to review this Agreement with its counsel of choice and recommends that Owner consult with its counsel of choice before executing this Agreement as it contains important provisions which may affect rights Owner has under Nevada law. Owner hereby warrant and represent to Association that they consulted with and received advice from legal counsel of their choice with respect to this Agreement or they have had an opportunity to consult with legal counsel of their choice and have made the decision not to consult with legal counsel.

11. **Cumulative Rights.** Each right, power or remedy herein conferred upon Association in the Governing Documents is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter arising, available to Association at law or in equity. No delay or omission by Association in the exercise of any right, power or remedy shall impair any such right, power or remedy or the right of any such party to resort thereto at a later date. Nor shall any such delay or omission be construed to be waiver of any default.

12. **Severability of Provisions.** Any provision of this Agreement that is prohibited or unenforceable shall be ineffective to the extent of such portion without invalidating the remaining provisions of this Agreement.

13. **No Third-Party Reliance.** No third party shall be entitled to rely upon this Agreement or to have any of the rights or benefits hereunder.

14. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes.

**THE SIGNATURES BELOW ACKNOWLEDGE THAT EACH PARTY HAS READ AND UNDERSTANDS THE FOREGOING PROVISIONS AND THOSE SUCH PROVISIONS ARE REASONABLE AND ENFORCEABLE.**

EACH SIGNATURE BELOW ALSO ACKNOWLEDGES THAT HE/SHE HAS SIGNED THIS AGREEMENT AS HIS/HER/ITS OWN FREE AND VOLUNTARY ACT, THAT EACH PARTY ACKNOWLEDGES THAT THIS IS AN IMPORTANT AND BINDING LEGAL CONTRACT WHICH EFFECT EACH PARTIES RIGHTS UNDER NEVADA LAW.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Caughlin Ranch Homeowners  
Association  
By: Its General Manager



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## Exhibit "C"

### **NOTICE OF RIGHT TO CONTEST PAST DUE OBLIGATION CAUGHLIN RANCH HOMEOWNERS ASSOCIATION**

Pursuant to Caughlin Ranch Homeowners Association's ("Association") Revised Delinquent Assessment Collection Policy ("Policy") and the requirements of SB280, the Association Board of Directors hereby adopts the following notice of the right to contest past due obligations at a hearing before the executive board and the procedures for requesting such a hearing.

1. Pursuant to NRS 116.31162 as amended by SB280 and SB306, a unit owner in the Association has a right to contest a past due obligation at a hearing before the Association's executive board.
2. To exercise the right to contest a past due obligation at a hearing before the Association's executive board, the unit owner must hand deliver, certified or registered mail, return receipt requested, the attached "Contest of Past Due Obligation" form to the Association at 1070 Caughlin Crossing, Reno, NV, 89519.
3. The Contest of Past Due Obligation must be received by the Association within thirty (30) days of the date the Association mails its notice of past due obligations, along with a schedule of the fees that may be charged if the unit owner fails to pay the past due obligation and a proposed repayment plan.
4. The Association's Board of Directors will consider the Contest of Past Due Obligation in the executive session at its next regularly scheduled meeting provided the Contest of Past Due Obligations is received at the Association's office at least 10 days before the next regularly scheduled meeting. Contest of Past Due Obligations received within 10 days of the next regularly scheduled meeting will not be heard until the next subsequent regularly scheduled meeting. Normally scheduled meetings are listed on the Association's website at [www.caughlinhoa.com](http://www.caughlinhoa.com).
5. The unit owner contesting the past due obligation will have a reasonable opportunity to contest the past due obligation and address the Association's Board of Directors, or a committee appointed by the Association's Board of Directors. This will occur in an executive session unless the unit owner requests in writing that an open hearing be conducted by the executive board in its normal open meeting.
6. The unit owner will be entitled to attend the portions of the executive session or open meeting related to the past due obligation but is not entitled to attend the deliberations of the Board of Directors.
7. If the unit owner requests in writing that an open hearing be conducted, the unit owner is entitled to present its contest with counsel, and to present evidence and testimony of witnesses, is entitled to due process, as set forth in the standards adopted by regulation by the Commission on Common Interest Communities.

**CONTEST OF PAST DUE OBLIGATION  
CAUGHLIN RANCH HOMEOWNERS ASSOCIATION**

1. Unit Address relating to past due obligation: \_\_\_\_\_

2. Name of Unit Owner(s): \_\_\_\_\_

3. Past Due Obligation being Contested: \_\_\_\_\_  
\_\_\_\_\_

4. Date of Notice of Past Due Obligation from the Association: \_\_\_\_\_

(This form must be received by delivered to the Association by hand deliver, certified or registered mail, return receipt requested, to 1070 Caughlin Crossing, Reno, NV, 89519 within 30 days of the Notice of Past Due Obligation).

5. Type of Past Due Obligation:

Regular Assessment	<input type="checkbox"/>
Special Assessment	<input type="checkbox"/>
Fine	<input type="checkbox"/>
Construction Penalty	<input type="checkbox"/>
Interest	<input type="checkbox"/>
Collection Costs and/ or Attorney's fees	<input type="checkbox"/>
Other	<input type="checkbox"/>

6. Amount of past due obligation being contested: \_\_\_\_\_

7. Basis for past due obligation being contested: (attach additional sheet(s) if necessary)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Do you request to address the Association's Board of Directors or Committee appointed by the Association's Board of Directors when they consider this Contest?

No ☐

Yes ☐

If Yes, would you like the matter discussed and considered in an executive session or an open meeting.

Executive Session ☐

Open Meeting ☐

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

By: \_\_\_\_\_

EXHIBIT D  
Caughlin Ranch Homeowners' Association  
1070 Caughlin Crossing  
Reno, NV 89519

**MILITARY STATUS VERIFICATION FORM**

**ATTENTION UNIT OWNER (OR UNIT'S OWNER SUCCESSOR IN INTEREST):**

Pursuant to Nevada Senate Bill 33 (SB 33), *if you are a servicemember or a dependent of a servicemember*, you may be entitled to certain protections pursuant to SB 33 regarding the foreclosure of a lien for unpaid assessments. This Form is being provided to afford you an opportunity to provide any information required to enable the Association to verify whether you are entitled to the protections of SB 33.

Please take a moment to review and complete this form if you are a servicemember or a dependent of a servicemember. Please return this form to the Association at the address listed above, *along with your Military ID Number or any other information you wish to provide to verify whether you are entitled to the protections of SB 33. If we are unable to verify, you may be required to present the original Common Access Card or Uniformed Services ID Card to our office. DO NOT MAKE A COPY.*

The Association is required to verify whether a unit owner is a servicemember or dependent entitled to protections under SB 33 and must make reasonable efforts to utilize all resources available, including conducting an online search which is an actual cost to the Association. *If you are NOT a servicemember or dependent of a servicemember and do not wish to be assessed a charge for the Association to conduct a mandatory search before proceeding with the collection process, please mark below indicating you are neither a servicemember nor a dependent.*

PLEASE PRINT:

CHECK ONE THAT APPLIES: SERVICEMEMBER \_\_\_\_\_ DEPENDENT \* \_\_\_\_\_ NEITHER \_\_\_\_\_

FULL NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

TELEPHONE NUMBER \_\_\_\_\_ UNIT ADDRESS \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_ BRANCH OF MILITARY \_\_\_\_\_

MILITARY ID NUMBER \_\_\_\_\_ DATE ENTERED INTO SERVICE \_\_\_\_\_

DATE SERVICE ENDED (If applicable) \_\_\_\_\_

DATE OF DEPLOYMENT (If applicable) \_\_\_\_\_ DATE RETIRED (If applicable) \_\_\_\_\_

I certify under penalty of perjury that the information provided herein is accurate and truthful.

\_\_\_\_\_  
Unit's Owner Signature

\_\_\_\_\_  
Date

\* If you are a dependent of a servicemember, you may be entitled to the protections of SB 33 upon application to a court of competent jurisdiction if your ability to make payments required by the Association's lien for assessments is materially affected by the servicemember's active duty or deployment. If you are seeking the protections of SB 33, please provide the required court determination.

----- (For Association Use Only, Do Not Write Below This Line) -----

VERIFICATION:

\_\_\_\_ Servicemember Active Duty or Deployment

\_\_\_\_ Dependent

\_\_\_\_ Court determination of ability to make payments

\_\_\_\_\_  
Association Representative

\_\_\_\_\_  
Date



Exhibit "E"

**CAUGHLIN RANCH HOMEOWNERS ASSOCIATION**  
**NEVADA CIVIL RELIEF ACT:**  
**Federal, State and Tribal Workers/Contractors and Landlords ("NCRA")**

Lot Owner's Name: \_\_\_\_\_

Lot Address: \_\_\_\_\_

Mailing Address, if different: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Employee's Name: \_\_\_\_\_

Employee's Employer: \_\_\_\_\_

Employer's Address: \_\_\_\_\_

Employer's Phone Number: \_\_\_\_\_

I am eligible for protection under the NRCA because I am (check one):

\_\_\_\_\_ A federal worker/contractor

\_\_\_\_\_ A state worker/contractor

\_\_\_\_\_ A tribal worker/contractor

\_\_\_\_\_ A household member of one of the above

\_\_\_\_\_ A landlord of a federal, state or tribal worker or contractor

I agree to provide additional information to the Association upon its request to verify employment or eligibility for the protections afforded under the NCRA. I further agree that the Association may use this information to verify my eligibility. When I am no longer eligible for these protections, I agree to notify the Association within 15 days of my change in status.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

# CAUGHLIN RANCH

HOMEOWNERS ASSOCIATION

2022 Annual Election and 2023 Budget Ratification Meeting Minutes

Wednesday, November 14 & 16, 2022

CRHA Office (11.14.2022) & Reno Elks Lodge (11.16.2022)

**Board Members in attendance via teleconference and/or telephone:**

Al Dennis, President	Michele Attaway, Vice President	
Drew Naccarato, Secretary	Steve Bremer, Treasurer	
Michael Ginsburg, Director	Margaret Getz, Director	Allen Black, Director

**Others in attendance via teleconference and/or telephone:**

Lisa Nunley, General Manager  
Randy Lisenby, L&M Landscape Superintendent  
Kim Teepe, Assistant Manager/CAM  
Shawn Oliphant, Association Attorney  
3 Homeowners

**12:00 p.m. Monday, November 14, 2022:**

1. **Call to Order** (a quorum is not required).  
GM Nunley called the meeting to order at Noon. Asst. Manager Wheeler also in attendance.
2. **Appointment of Inspector of Elections; Identify Member Volunteers to Open and Tally Secret Ballots**  
CRHA Members volunteering to open and tally secret ballots were:  
Vince and Diana Ames, Lisa Ericson, Phil Schweber, Chet Mallory and Jan Webster.  
All Members signed the Inspector of Elections form.
3. Secret Ballots were opened and tallied by the six (6) homeowners in attendance.
4. **Motion: Vince Ames moved to recess the Annual Meeting at 1:24pm; Diana Ames seconded. Motion unanimously carried.**

**The meeting will be reconvened on November 16, 2022 at the Reno Elks Lodge immediately following the Annual Dinner and General Board Meeting.**

\*\*\*\*\*

**Wednesday, November 16, 2022:**

5. **Reconvene and Welcome from Board President following the 6:30pm General Board Meeting on Wednesday, November 16, 2022**  
President Al Dennis called the 2022 Annual Members & Election and 2023 Budget Ratification Meeting to order at 8:14p.m. and welcomed those present. (A quorum is not required.)
6. **Member Comments:**  
There were no Member comments at this time.

## **7. Introductions & Recognition:**

President Dennis provided the following introductions and recognition:

- **Board Members – Introduce current Board Members:**

- Board President: Al Dennis
- Vice President: Michele Attaway
- Secretary: Drew Naccarato
- Treasurer: Steve Bremer
- Director: Allen Black
- Director: Margaret Getz
- Director: Mike Ginsburg

- **Committee Members; ACC, F&B and Events**

### ACC

- Guy Grimsley – co-Chairperson
- Paul Gianoli – co-Chairperson
- Jon Ericson
- Bill Houston
- Randy Lisenby – CRHA Landscape Superintendent and licensed Landscape Contractor
- Professional Advisors:
  - o Gail Richie – Architect (retired/resigned mid-year)
  - o Lewis Zaumeyer – Architect (appointed mid-year)
  - o Seth Padovan – Professional Engineer
  - o Dale Carlon – Arborist
- Drew Naccarato (Board Secretary) serves as the Board Liaison

### Finance & Budget

- Mike Heffner – Chairperson
- Vince Ames
- Allen Black
- Joyce Thompson
- Phil Schweber
- Steve Bremer (Board Treasurer) serves as the Board Liaison

### Events

- Michele Attaway – Chairperson
- Lisa Ericson
- Mike Ginsburg

- **Office Staff Introductions:**

- General Manager & Landscape Superintendent
  - **General Manager, Lisa Nunley**
    - Lisa is a Nevada Certified Supervising Community Manager and holds her CMCA, AMS and PCAM designations. She has been managing homeowner associations for more than 15 years. She is just finishing up her first year as GM at Caughlin Ranch and looks forward to many more!
  - **Landscape Superintendent, Randy Lisenby**
    - Randy holds a State of Nevada Contractor's license for Landscaping which allows CRHA to maintain the common areas, make beautification and irrigation improvements, and any other landscaping needs under that contract. We are grateful for his 29+ years with CRHA.
- Office Staff
  - **Sandy Wheeler– Office/Asst. Manager/Bookkeeper aka Finance Manager/Licensed Community Association Manager**
    - Sandy oversees the front office operations (which encompasses a lot!). She also fills the role of Finance Manager (much more than bookkeeper), is the point-person for supporting the Association's events, and is the font of historical knowledge. She just celebrated 10 years with CRHA and we anticipate at least 10 more.
  - **Kim Teepe – Licensed Community Association Manager/Asst. Manager/ACC Coordinator and CC&R Compliance Coordinator**
    - Kim served as the Manager of record for Caughlin Creek Sub-Association in 2022. She also coordinates, presents and follows up all Architectural Control Committee applications. She serves as the Association's Compliance Coordinator. She has been with CRHA for 6 years.
  - **Maura Montez-Webb – Full-time Front Desk Administrator**
    - Maura started with CRHA early this year. She has taken on many responsibilities in her position and we are very happy she joined us! She will be welcoming her first child in late November.
  - **Janis Laycox – Part-time Front Desk Administrator**
    - Janis also started with CRHA earlier this year. She provides excellent support with Maura and will be taking on more responsibility while Maura is on maternity leave.
- Landscape & Maintenance Staff
  - Jose Guardado: He is Randy's number one. He assists Randy with the management of the crew and projects.
  - Noe, Irrigation Crew: He takes care of the pumps and other irrigation items, and is a valued part of the team.
  - Alejandro Chavez Avila, Planter crew: He is responsible for all the flowers that are planted twice a year and the Holiday Lights crew. He is a perfectionist when it comes to installing the lights.
  - Martin Villa Venegas, 3 Parks: Each day he is responsible for maintaining all 3 parks, checking the equipment and cleaning them. He is also responsible for emptying all the trash cans and filling the doggy stations.
  - Miguel Velasquez, Irrigation Crew: He fixes and maintains all the irrigation and always does a good job.
  - Marco Martinez: He has become an asset in many areas. He assists with managing seasonal crews and provides translation services when needed.



*A quorum of the members is not required to conduct the following business:*

**1. Approval of November 17, 2021 Annual Members Election & 2022 Budget Ratification Meeting Minutes.**

**MOTION: Director Black moved to approve the minutes of the November 17, 2021 Annual Members Election & 2022 Budget Ratification Meeting Minutes as presented; Treasurer Bremer seconded.**

**Motion unanimously carried.**

**2. Announce Results of 2023 Operating and Reserve Budget Ratification; Assessment Increase of Ten Percent (10%)**

President Dennis provided the following statement regarding Budget Ratification.

NRS 116.31151 § 3. states: "...Unless at that meeting a majority of all units' owners, or any larger vote specified in the declaration, reject the proposed budget, the proposed budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the units' owners must be continued until such time as the units' owners ratify a subsequent budget proposed by the executive board."

Therefore, because a majority of the units' owners did not attend to reject the 2023 budget, it is considered ratified.

There is a Ten (10) percent increase in assessments beginning January 1, 2023.

**3. Announce results of 2022 Annual Election of Directors; four (4) Board Members will be seated.**

President Dennis reported that, for this year's elections, there were four (4) positions available, each for a two-year term.

Three (3) incumbents ran for the Board and were re-elected. They are: Michele Attaway, Steve Bremer, and Drew Naccarato. A new member, Thomas Keiffer, has also been elected. Congratulations to Thomas, and many thanks to Kouros Farro for his candidacy. The Board looks forward to his running again in the future, and perhaps participating on committees, etc.

Discussion ensued regarding the order of meetings. A change will be made for next year so more homeowners can attend.

**4. Adjournment**

**MOTION: Director Allen moved to adjourn the meeting at 8:30p.m.; Treasurer Bremer seconded.**

**Motion unanimously carried.**

*Following the Annual Meeting there will be a Board of Directors Organizational Meeting for the purpose of selecting officer positions.*

---

Drew Naccarato, Secretary

**Caughlin Ranch Homeowners Association Board of Directors  
2024 Meeting and Other Important Dates**

Below are the dates for the 2024 Board of Directors' Agenda Workshops, Executive Sessions, General Business Meetings, and the 2024 Annual Members/2025 Budget Ratification Meeting. An updated meeting notice which will include the details on how upcoming meetings will be conducted (in-person or virtually) will be posted on the Caughlin Ranch website at: [www.caughlinhoa.com](http://www.caughlinhoa.com).

Homeowners are welcome to attend Agenda Workshops and the Board's General Business Meetings. Executive Sessions are closed unless a homeowner has requested to meet with the Board or has been invited for the purpose of addressing outstanding assessments and/or unresolved violations.

January 22 <sup>nd</sup>	Board Agenda Workshop 4:00 p.m.
January 24 <sup>th</sup>	Executive Session 5:00 p.m. / Board General Business Meeting 6:00 p.m.
March 21 <sup>st</sup>	<i>2023 Audit Review with Finance &amp; Budget Committee 2:00 p.m.</i>
March 25 <sup>th</sup>	Board Agenda Workshop 4:00 p.m.
March 27 <sup>th</sup>	Executive Session 5:00 p.m. / Board General Business Meeting 6:00 p.m.
May 20 <sup>th</sup>	Board Agenda Workshop 4:00 p.m.
May 22 <sup>nd</sup>	Executive Session 5:00 p.m. / Board General Business Meeting 6:00 p.m.
July 22 <sup>nd</sup>	Board Agenda Workshop 4:00 p.m.
July 24 <sup>th</sup>	Executive Session 5:00 p.m. / Board General Business Meeting 6:00 p.m.
August 22 <sup>nd</sup>	<i>2025 Budget Review Workshop 4:00 p.m. with Finance &amp; Budget Committee</i>
Sept 23 <sup>rd</sup>	Board Agenda Workshop 4:00 p.m. (Final 2025 Budget Review)
Sept 25 <sup>th</sup>	Executive Session 5:00p.m. / Board General Business Meeting 6:00p.m.(Approve 2025 Budget)
Nov 7 <sup>th</sup>	<i>Candidate Forum; Meet the Candidates 5:00 p.m. (if necessary)</i>
Nov 18 <sup>th</sup>	<i>Annual Ballot Deadline 11:00 a.m. (if necessary)</i> Call 2023 Annual Meeting to Order at 12:00 noon to open and tally Secret Ballots; Recess once completed. Board General Business Meeting 4:00 p.m. / Executive Session 5:30 p.m. (or immediately following General Meeting)
Nov 20 <sup>th</sup>	Re-convene 2024 Annual Members Election & 2025 Budget Ratification Meeting at 6:30 p.m. Organizational Meeting will immediately follow the 2024 Annual Members Election/2025 Budget Ratification Meeting
Dec 13 <sup>th</sup>	<i>Board Orientation / Training 9:00 a.m. - TENTATIVE</i>

This meeting calendar serves as notice pursuant to NRS 116.31083 for the scheduled meetings of the Board of Directors. Dates and times are subject to change. Please visit the Caughlin Ranch website ([www.caughlinhoa.com](http://www.caughlinhoa.com)) for up-to-date information regarding Caughlin Ranch Meetings and Workshops. The Board of Directors' General Business Meeting Agendas are posted on the Caughlin Ranch website not less than ten (10) days prior to each meeting. Members may also call the Association office at: (775) 746-1499 or e-mail: [admin@caughlinhoa.com](mailto:admin@caughlinhoa.com) to obtain agenda copies. The CRHA office is located at 1070 Caughlin Crossing, Reno, NV 89519.

Board Meeting agenda content may be modified up to the start of the Board Meeting due to specific circumstances under NRS116.31083 (11) as it relates to occurrences that: “(a) could not have been reasonably foreseen, (b) affects the health, welfare and safety of the units’ owners or residents of the common-interest community; (c) requires the immediate attention of, and possible action by, the executive board; and (d) makes it impracticable to comply with the provisions of sub-section 2 or 5.” The Board will disclose any such changes at the beginning of the Board Meeting, where applicable.

Board Agenda Workshop agendas do not have a published agenda for distribution, as the intent of the workshop is to further review and define the agenda for the next scheduled Board Meeting. This session is open to the membership for observation and limited input during a designated portion of the meeting. No substantive discussion or action (vote) will be taken by the Board on any matter discussed or reviewed at a workshop.

Executive Session meeting agendas will not be published. Only those matters as described under NRS116.31085 shall be discussed and acted upon in executive session. These meetings are closed to the membership.

During Board Meetings, Owners have the right to speak to the Board. The designated period for this is devoted to comments from property owners and discussion of those comments related to items on the agenda. Please note that the Board has the authority to limit the time for individual comments. A time limit of two minutes has been allotted per individual. No individual can give away their allotted time to expand another individual’s time.

A copy of the audio recording of the Board Meeting, the minutes or a summary of the minutes of the meeting shall be provided to the unit’s owner upon request at no charge.

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