

# Eagle Ranch Commercial Center Association

## Board Meeting Minutes

Thursday, December 11, 2025, 10:00 AM

A meeting of the executive board of the Eagle Ranch Commercial Center Association was held on Thursday, December 11, 2025, at 10:00 AM via ZOOM Video Conference.

**Attendance:** Adam Ostmeyer, Nick Richards, Clark Gundlach, Corina Lindley, and Steve Lindstrom

**Other is attendance:** Dan Godec, Dave Zippie – CPA, and Michael Walter – Managing Agent

**Roll Call / Quorum:** Wirth 100% of the Board present, a quorum was established to conduct business.

**Approval of Board Minutes:** Adam Ostmeyer made the motion to waive reading of the Board meeting minutes of December 12, 2024, and approve the minutes as presented. Nick Richards second the motion to waive reading the Minutes of December 12, 2024, and approve as presented. With a vote taken, the Minutes of December 12, 2024, Board meeting were approved with no dissenting vote cast.

**Financia Review:** David Zippie – CPA reviewed the financial statements for the year-to-date of November 30, 2025, with the Board. Dave reported the association as of November 30 was over budget by \$12,530.00. due primarily to the Landscaping Maintenance line item which exceeded budget by \$15,995. Michael Walter explained a large portion of the overage, represented capital improvements exceeding the \$45,000 contribution from Eagle Ranch Association for capital expenses. Dave Zippie reported the association had a beginning operating deficit of \$7,445 resulting in a year end projected budget deficit of \$17,000.

**2026 Budget: Dave Zippie – CPA** presented the 2026 budget with a six (6%) percent increase above the 2025 budget due primarily to the increased maintenance expense associated with addition of the Talon Flats property maintenance and soon to be whatever landscaping care comes with the soon to be completed construction of 1180 Capitol Street and a small increase to the management and accounting fees.

After a lengthy discussion on the recovery of the budget deficit of \$17,000, the Board decided to withhold this billing to the owners during the first quarter of 2026 until such time as Dave Zippie could provide a unit-by-unit calculation of the allocated interest in the budget deficit. Adam Ostmeyer made the motion to approve the 2026 budget with the 6% operating increase and holding the collection of the budget deficit at this time. Nick Richards second the motion to approve the 2026 budget with the 6% increase to the operating budget and withholding judgement on the budget deficit at this time. With a vote taken, the 2026 budget was approved with no dissenting vote cast.

**Appointment to the Board of Directors:** With Steve Lindstrom selling his interest in the Capitol Theater building to Capitol Lofts II, LLC managed by Dan Godec and no longer a member of the association, Adam Ostmeyer made the motion to appoint Dan Godec to fulfill the remaining term of Steve Lindstrom as Board Member. Clark Gudlach seconded the motion to appoint Dan Godec to fulfill the remaining term of Steve Lindstrom. With a vote taken, Dan Gidec was appointed to fulfill the remaining term of commercial representative Steve Lindstrom terminating upon the 2026 annual meeting.

**Nomination of Nick Richards:** With the term of Board member Nick Richards ending upon the 2025 annual meeting, Clark Gundlach made the motion to place Nick Richards name on the election ballot at the annual meeting. Corina Lindley second the motion to nominate Nick Richards and have his name placed in the election ballot for the annual meeting. With a vote taken, Nick Richards was nominated to serve another three (3) year term ending upon the 2028 annual meeting and his name shall be placed on the election ballot.

**Date of the 2025 Annual Meeting:** Tuesday, December 23, 2025, at the hour of 8:30 AM was set for the 2025 annual meeting.

**Other business:** No other business was presented.

**Adjournment:** With no further business presented, the Board meeting was adjourned.

APPROVED: \_\_\_\_\_