

Hello neighbors!

The Los Cerritos Area Homeowners Association board met for our spring meeting on Monday May 6th. Here are some topics we discussed.

We will hold the annual HOA meeting including neighborhood road work and BBQ on Saturday June 15th. We'll send out a flyer soon with more information.

The board voted to amend the bylaws for clarity. There is wording in the bylaws (section 2.5.1) that can be interpreted as requiring us to pay for an Audit every three years, when NM state law leaves open the possibility to conduct a Review or Compilation instead. Since an Audit can cost as much as \$5k, we'd like to update the bylaws to simply refer to state law, so we can do a \$1k Compilation instead. The board also voted to amend the bylaws (section 17.1) to clarify when they go into effect.

There are five board members, and in even years, three of the positions are open. Officers serve one-year terms, so all officer positions (President, Vice President, Secretary, and Treasurer) are open. As of now all officers and board members are willing to run for re-election. However, we encourage anyone who wants to serve as either a board member or officer to put their name on the ballot.

So, on June 15th, you will be asked to vote to accept or reject some proposed bylaw changes, in addition to electing board members and HOA officers.

Finally, I've mentioned the board is discussing raising the HOA dues for the first time since 2018. Dues have not kept up with inflation, and the result is that we have to defer major road maintenance. Unfortunately, the longer we defer road maintenance, the more the maintenance costs (thank you, inflation). Fortunately for now, the roads are in decent condition, but major maintenance will still be necessary in the next few years.

I've also mentioned that we won't raise dues without a presenting you with a plan and numbers to back up any assertion that we need to raise dues. While we're still working on such a plan, Darrell Rogers has laid its foundation by compiling neighborhood expenditures going back to 2013. During his research, Darrell noted the following:

The combined 11-year total inflation rate from 2013 to 2023 is \$28.8% (16.8 % of this 11-year increase is just in the last 3 years)

The US price of crushed stone in 2013 was \$9.94 per metric ton and in 2023 it was \$14 per metric ton, a 40% increase

The Producer Price Index (PPI) for asphalt paving mixture in 2013 was \$201.40 and in 2023 it was \$240.7, a 20% increase

The price change of construction machinery and equipment went up 8.8% just in 2023

I hope to see you at the June 15th meeting!

—Max