

**LARKSPUR COMMUNITY ASSOCIATION
ANNUAL HOMEOWNERS MEETING
CHATEAUX CONDOMINIUMS CLUBHOUSE
651 GOTHIC ROAD, MT. CRESTED BUTTE, CO 81225
SATURDAY JULY 8 2017
9:00 A.M. MDT**

Board Members Present:

Kim Dunn S-27
Jeff Duke S-5, E-5
Heather Woodward S-47
Bob Pannier S-15, S-16

Other Community Members Present:

Erika White S-45
Stewart Hunter S-28, S-29, S-36, S-40
Anne Gibson S-9
Jim Frank S-34

Present By Proxy/Proxy Holder:

White E-1 / Kim Dunn
Crossen E-8 / Bob Pannier
Hodge S-38 / Jeff Duke
Renick S-24 / None
Kubisiak S-42 / Rewk Patten
Cox S-25 / Heather Woodward
Mob S-45 / Erika White
Thompson S-11 / Erika White

Others Present:

Rob Harper, Toad Property Management, Inc

Rob Harper called the meeting to order at 9:10am, noting a quorum. Proof of Meeting Notice was sent on May 24 2017. Jeff Duke notes the water numbers quoted in the Minutes of the meeting held on July 8 2016 were incorrect. Correct numbers should read "at the current usage rate (2016) an expected usage rate at build-out should be 2-3 million gallons of domestic potable water, with a budgeted amount of 5-6 million gallons" leaving "10 million gallons available for watering lawns". (32 gallon/minute ((from the spring, after Whetstone Vista)) X 365 = 16 million gallons).

Jeff assures everyone that with the 16 million gallons allotted, water is available. Bob Pannier makes a motion to approve the amended minutes, Jeff seconds, all in favor, amended minutes approved.

Officer's Report: Representing the Water Committee, Jeff leads a discussion about average household potable water usage. No other Officer comments.

Manager's Report/Recreation Lot: Rob summarizes – changing the status of the R-1 lot would require a large amount of work including a Covenants change and County approval. The owners of the R-1 lot informed the Board their intention to send a letter to the Community asking for feedback on a plan to divide the R-1 into (owners want 8, Water Committee suggests up to 5.5) single-family lots. Feedback discussion follows – where is the R-1 lot? Original usage definition, what can be built without a Covenants change (3 condo units to include a rec center employee unit), the future impact of a for profit recreation center, costs of attorneys & infrastructure, current lot owner value impact. How about a trade for the current HOA owned property on Lexie Court? Discussion about that scenario (long term open space & pavilion, overflow parking, snow storage), and the need to confirm HOA ownership. The status/future of R-1 lot/land remains a due diligence point for prospective Larkspur buyers

Lake/Landscape Update: Stewart Hunter opens a discussion – let's take a pro-active approach/strategy to make the lake area more recreational, to include fishing, a dock. Discussion of dosage of non-toxic chemicals, timing of Aquashade use. Jim Frank suggests adding copper sulfate annually, others ask is it safe? Bob notes the need for a landscape masterplan, discussion follows. Bob makes a motion to create a Larkspur Beautification & Landscape Committee, Jeff seconds, all in favor, motion passes.

Financial Update: 2016 was an average year expense-wise with the exception of snow removal, thus the special assessment of \$272/per s-lot. Future snow removal budgets will be increased. \$4300 was collected in past dues/penalties/interest. Bob explains how the HOA owns the infrastructure of the community (roads, curbs, water treatment, etc) and how any budget surplus and/or tap fees (and the like) collected be earmarked for capital improvements. A 3% annual dues increase is planned, the amount allowed. A six months' worth of expenses is in reserves (not to be counted on) leaving \$84,000 to cover future infrastructure replacement, maintenance, beautification, etc. Bob believes the HOA to be healthy for the short term, a long term plan is necessary, the development now 8 years old, projections should be out to 30 years.

Construction Update: Discussion about a current construction project taking too long, the penalties involved. Rob will start the process to notify the owner of any/all violations, possible fines. Heather updates all – 3 approved builds since Spring, 2 have started. Heather says one other proposal coming soon.

Elections: Jeff makes a motion to keep Heather Woodward & Kim Dunn on the Board for additional 3-year terms, Bob seconds, all in favor, both Board members' term extended. Jim thanks the Board for their work this past year, especially the effort to collect the past due monies owed.

New Business: Discussion about the affordable housing project next to the Larkspur Community including density (248 units), scale, involvement/voice of surrounding HOA's.

Monthly Board meetings happen the 3rd Tuesday at 5:30pm, Toad offices, for any continued feedback to the Board regarding the Recreation Lot; and to have a rep for the newly formed Beautification Committee attend with updates.

It was suggested to move the Annual Meeting date to a weekday vs. a weekend day, attendance may improve since summer weekends are full for most.

Bob makes a motion to adjourn, Jeff seconds, all in favor, meeting adjourned at 11:00am.

Rob Harper, Toad Property Management, Inc

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