

**BUCKHORN RANCH ASSOCIATION
ANNUAL MEETING MINUTES
AUGUST 26, 2017 – 9:00 AM
QUEEN OF ALL SAINTS, 401 SOPRIS AVENUE,
CRESTED BUTTE, COLORADO 81224**

Present

Jon Woodward
Bill Clark
Drew Larson
Sean Patrick
John Davis
David & Jane Brennan
Mel Harper
Barry Muirhead
Grant Bremer
Galen & Carrie Betz
Mindy Sturm
Nancy Olson
Beth Appleton – Legal Counsel

Morgan Weinberg
Maggie & Jan Dijkstra
Grant Bremer
Sue Gross
Sharon Gentry
Ryan Artale
Annie Tunkey
William Thompson (by phone)
Frank Woodruff (by phone)
Bob Silverman (by phone)
David Heller (by phone)
Beverly & Cory Troxtell (by phone)
Rob Harper – Toad Property Management

Rob Harper called the meeting to order at 9:04 am. Rob said notice of the meeting had been mailed on July 27, 2017 and confirmed with proxies there was a quorum.

William Thompson made a motion to approve the September 17, 2016 minutes as distributed. Annie Tunkey seconded the motion and it was unanimously approved.

Legal and General HOA Update

Beth Appleton gave a brief update and said lawsuits were ongoing between the Trustee and Debtors and the Bank and the Guarantors. Beth explained the HOA was continuing the attempt to obtain unpaid dues from prior to the bank taking ownership of the lots and said that was currently in a holding pattern.

Update on Amendment to Declaration

Rob Harper said the Amendment to the Declaration had received 176 votes in favor and 4 votes against. Beth Appleton confirmed there were sufficient votes to pass the amendment and reminded owners the Amended Declaration would replace the 2001 original Declaration and all owners needed to familiarize themselves with the amended document as moving forward that would be the association's governing document.

Financial Report

Bob Silverman said snow removal exceeded budget by approximately \$25,000 and other expenses were close to Budget. Bob explained \$2,000 had been spent on a Reserve Study and a vacant lot held by the association for several years was sold for a net income of \$77,000. Bob said by the end of the year it was anticipated the association would have approximately \$150,000 cash available.

Bob explained the 2018 Budget was consistent with the 2017 Budget except for the snow removal which had been increased a little. Bob said the association was continuing to build up a reserve for future needs.

Bob said the sale of the vacant lot had been a Board decision and the sale proceeds of \$77,000 would be added to the reserve account. Beth Appleton explained the vacant lot had been acquired by the association several years ago as part of the settlement with the Developer. Beth said the vacant lot had not been part of the settlement agreement with the Developer which specified funds must be used for the improvement and enhancement of the development and therefore the funds could be used as needed by the association. Bob confirmed the sale of the vacant lot had been a full price cash offer of \$83,500 and the \$77,000 was the net received by the association.

Bill Clark made a motion to approve the 2018 Budget as distributed. Jan Dijkstra seconded the motion and it was unanimously approved.

IRS Revenue Ruling 70-604

Beth Appleton explained the IRS required an annual vote giving the association authority to roll over excess operating funds to a reserve account. Drew Larson made a motion in favor of rolling excess operating funds for the prior year to the reserve account. Morgan Weinberg seconded the motion and it was unanimously approved.

Election

Morgan Weinberg was thanked for his service on the Board.

Rob Harper explained three nominations for the Board had received sufficient votes by Ballot to join the Board for three year terms. Rob introduced the new board members David Brennan, Grant Bremer and William Clark.

Rob Harper explained the Crested Butte Airport LLC Board of Directors were elected just by Frontage Members who paid additional dues for any of the airport expenses. Rob said four nominations for the Crested Butte Airport LLC Board of Directors had received sufficient votes by Ballot from the Frontage Members and the following individuals would join the Board for one year terms: Spencer Low, Darren Truitt, William Clark and Eric Klemme.

Unscheduled Business

Grant Bremer explained Friends of Brush Creek had been established to challenge the proposed construction of 240 rental units on the land previously owned by the Crested Butte Land Trust. Grant said David Leinsdorf, an attorney in Crested Butte and David Masters, an attorney in Montrose, had been hired by Friends of Brush Creek and the majority of owners present at the meeting supported the Board donating a few thousand dollars to support Friends of Brush Creek.

Beth Appleton said the development would be very high density in a relatively small space and there would be a significant impact on all infrastructure and Grant said the provision of water and sanitation for the development would probably have to be provided by the Town of Crested Butte.

Grant explained the Developer would probably be submitting an application to the Planning Commission in the near future and asked that owners attend the Planning Commission meetings to express their concerns at the high density and the impact on traffic and safety. Grant said if the Planning Commission denied the application the County Commissioners could overrule the decision so it was important for owners to attend every meeting regarding the proposed development.

Grant explained the proposed update to the 1984 Service Plan for the Sanitation District had been tabled to October by the County and the Sanitation District was considering withdrawing the amendment and continuing to operate under the 1984 Service Plan.

Grant agreed to keep owners updated on the progress of the proposed development and alert owners to any meetings at the County to discuss the application. Grant stressed the importance of owners attending the County meetings and making their opinions heard.

Rob Harper confirmed 15 mph signs were available and would be installed as soon as the posts were available and architectural designs were being requested for a park by the pond.

Concern was expressed about dogs roaming free and not under voice command. Rob Harper asked that owners contact him and he would follow up with enforcement of the rules concerning dogs.

Concern was expressed that the plow company occasionally missed plowing the side streets and Rob Harper said he would speak to the plow company.

Beth Appleton said she had spoken to Neal Starkebaum at the County about the last two foundations at Stallion Park and reminded them that any design must go through the design review process and not exceed the height restrictions. Beth said the two additional buildings would be deed restricted and probably rental units.

Beth Appleton said she did not have any recent update on the River Club Association. Beth said during her last conversation with the Guerrerri's attorney she felt the Guerrerri's would not make any changes to the fishing rights but said she would follow up with the attorney and report back.

Rob Harper said boundaries had been located and fencing and gate options were currently being researched. Grant Bremer said there might be options for trails in the future on open space owned by the association.

Rob Harper confirmed questions or concerns should be directed to him and he would pass the email onto the Board or the Design Review Committee.

The next Annual Meeting will be held in August, 2018.

Bill Clark made a motion to adjourn at 10:11 am. Drew Larson seconded the motion and it was unanimously approved.

Prepared by Rob Harper

DRAFT