

**BUCKHORN RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
TUESDAY, DECEMBER 5, 2017 – 6:00 P.M.
TOAD PROPERTY MANAGEMENT OFFICE
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Board Members present:

Jon Woodward
David Brennan (by phone)
Bob Silverman (by phone)
Frank Woodruff (by phone)
Grant Bremer

Others present:

Mindy Sturm
Beth Appleton (Association Counsel)
Rob Harper, Toad Property Management

Others participating by phone:

William Thompson
Dick Landy
Barry Muirhead
Katherine Dobbins
Rusty and Mandy Thompson
Ellen Landy
Eric Tunkey
Aaron Crawley
Austin Baskett
Todd Girand
Ben and Kate Somrak
Sharon Gentry

Rob Harper called the meeting to order at 6:04 p.m. and confirmed there was a quorum.

Bob Silverman made a motion to approve the minutes of the August 26, 2017 meeting. No second was received and it was agreed to follow up at the next meeting when board members had an opportunity to read the minutes.

Frank Woodruff said the Patten Companies were under contract to purchase the Bank owned lots and Frank asked Katherine Dobbins to introduce the company. Katherine explained Patten Companies, a New England family business, was still in the due diligence stage and if they purchased the lots the focus would be on selling the lots through their own sales team and not constructing homes. Katherine explained they were looking at combining some of the runway lots to make easier building envelopes and confirmed the runway lots would be sold for the development of single-family homes.

Katherine said the Company were reviewing the original plans for the park and also had been reviewing the runway project with Spencer and said the sales team would be reviewing any additional amenities.

Katherine said the company expected to close on the purchase by the end of the year and start marketing lots in the Spring. Katherine explained lots would probably be released in phases with each phase offering a variety of types of lots although a final decision had not been made on that.

Frank thanked Katherine for her time and encouraged owners to contact him if they had additional questions for Katherine.

Rob Harper said Lacy Construction would be performing the heavy equipment snow removal on the roads during the winter. Rob explained Lacy Construction would aim to have roads clear by 7 pm and would push back snow banks as necessary to prevent deterioration of the roads. Barry Muirhead asked if the contract required Lacy Construction to clear berms at the end of driveways and Rob Harper said it was not part of the Contract and was an individual owner expense. Ben Somrak asked if more of Lake Ridge Drive could be cleared of snow to allow construction to commence in the Spring. Rob said the condition of the road was a concern and further review would be necessary to decide the best way to accommodate that request.

David Brennan said some parts of the roads had more damage than others and the road committee had started to review the damaged areas and look at ways to schedule future work and how to fund that work. David explained an engineering firm had provided a report but money was not available to fund such a large project and the Committee would be reviewing options for completing the work in stages. David said the Committee hoped to have more information and costing available by the time of the annual meeting.

Rob Harper said plans for a new home had just been submitted and would be reviewed by the DRC. Grant Bremer said he had been working with Beth Appleton on changes to the Design Guidelines and the DRC would be reviewing those changes soon. Kate Somrak asked the process for joining the DRC and Frank thanked Kate for her willingness to participate and said he would follow up with her on the process.

Eric Tunkey said the large construction project had reached the 15 month deadline and asked if fining would commence as the work was not completed. Grant Bremer said the Board was following the project closely and discussing at work sessions and the Project Manager had submitted a new timeframe for completion of the project. Rob Harper said no fines had been levied and the association was holding \$60,000 in deposits to ensure the project was completed.

Bob Silverman explained the association had \$30,000 of additional expenses during 2017 which included snow removal expenses which exceeded budget. Bob explained a vacant lot owned by the association had been sold for \$77,000 and the association was expecting to finish the year with \$50,000 to \$60,000 going into the reserve account. Bob explained

the association had switched to financial audits every two years and the 2016 audit report was in the final stages and the auditors had not identified any problems.

Jon Woodward said he was on a subcommittee with Heather Kelly and Channing Boucher and thanked Heather for her work as she was doing the most of the work. Jon said the subcommittee was reviewing options to enhance the pond and the area around the pond. Jon said a local landscape architect was providing some concepts with accompanying costs and funding sources were being reviewed. Once the subcommittee had a plan they would present it to the Board and the HOA. Sharon Gentry asked if there would be a trail around Buckhorn and Jon said the subcommittee was first focusing on the pond area and a trail would be discussed in the future. Jon confirmed there was common space which would allow a trail around most of the subdivision.

Frank Woodruff said work on the runway would resume in the summer and there were significant improvements scheduled for the future and would be financed by just the owners immediately adjacent to the runway.

Frank said the association had been unable to agree on a purchase price with the Bankruptcy Trustee for the Upper East River Water Company. Frank explained the association would have one more attempt to close the significant price gap but if agreement could not be reached on price the Bankruptcy Trustee would probably continue to pay to operate the system. Dick Landy said there was a lot of debt attached to the water company and liens were in place. Dick explained the water company was running well and Jack Dietrich was doing a great job. Dick confirmed he and Ellen were employees of the Water Company and said there was \$50,000 in reserve.

Frank encouraged owners to review the Friends of Brush Creek website and said the County was still in the review process and owners should make their comments known to the County as soon as possible. Grant Bremer said the project would probably build their own water treatment plant and request exclusion from the District.

Frank reminded owners that landscaping plans should not encroach on open space areas or neighboring lots.

The meeting adjourned at 7:05 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.