

**BUCKHORN RANCH ASSOCIATION  
BOARD OF DIRECTORS MEETING  
AUGUST 15, 2024 – 5:00 P.M.  
CRESTED BUTTE AND VIA ZOOM**

**Board Members participating:**

Sean Patrick  
Chris Edmonds  
Tom Shepard  
Kate Somrak  
Martin Spencer  
Cathy Low

**Others participating:**

Rob Harper, Toad Property Management  
April Pannell, AKW Financial

Rob called the meeting to order at 5:11 p.m. and confirmed there was a quorum.

Sean made a motion to approve the minutes of the April 24, 2024 meeting. Martin seconded the motion and it was unanimously approved.

Rob explained the purpose of the meeting was to approve the 2025 Budget. Income from dues had been increased because of the addition of 12 units at Basin Mountain units. Martin confirmed the Brush Creek Townhomes units would not be included for 2025. Interest from Money Market accounts had increased significantly in 2024.

Rob agreed to contact SealCo to schedule some crack repairs prior to the Winter. Sean said Rask Dietrich would be doing the snow removal in the Winter and berms across driveways would once again be removed. Sean explained markers would be placed at driveway entrances and rocks marked in an attempt to reduce damage.

Sean explained the Pond Committee would make a presentation at the September 14<sup>th</sup> annual meeting. Lining of the pond at South Avion was proposed and a walking trail around the pond improved. The Water Company owed the Association \$351,476 and the balance would be funded from Water Company and Association funds. Sean explained a letter would be sent to owners near the North Avion pond as lining that pond would be the next project after South Avion. April confirmed the \$351,476 would be moved between accounts as soon as confirmation from the auditor or Beth Appleton was received.

Sean confirmed Beth Appleton wanted the Water Company and the Association to remain as separate entities.

Capital Expenditures would be left as \$25,000 for 2025 as the actual cost of the pond work was not yet known. Kate suggested reviewing the Capital Plan expenses to make sure the Association had sufficient funds for any large expenses in the future.

It was agreed there had been significant expenses during 2023 and 2024, including the roads and tennis court upgrades.

Kate made a motion to approve the 2025 Budget as discussed. Sean seconded the motion and it was unanimously approved. Rob said the approved Budget would be sent to all owners with the annual meeting documents.

Rob explained fees for the Water Company would remain the same on the 2025 Budget. Expenses were based on actual expenses or recommendations from Brian Carney. Sean said it might be necessary to increase tap fees later in the year and work on a new well might happen in 2025. April agreed to request a copy of the Depreciation Schedule from the auditor. Kate said the role of the auditor was very beneficial and should continue.

Martin made a motion to approve the Water Company Budget for 2025 as presented. Tom seconded the motion and it was unanimously approved.

Rob explained the CB Airpark had approximately \$91,744 in the Bank. Kate suggested the Airpark prepare a 5 or 10 year plan for capital projects. Sean made a motion to approve the 2025 Budget for the CB Airpark as presented. Cathy seconded the motion and it was unanimously approved.

April left the meeting.

Sean said he was working with the insurance company for the replacement cost of the entry sign. Bids had been obtained for the entryway but work would not occur until Spring 2025. A sign/entryway which was less likely to be damaged would be considered.

Amendments to the Design Guidelines had been made available for review. After a short discussion it was agreed to discuss at a future meeting.

Rob explained the meeting room at Queen of All Saints was no longer available to the Association. Rob suggested holding the meeting at the Arts Center on September 14, 2024 at 9:00 a.m. Draft documents had been sent to the Board for review. The meeting would also offer participation via Zoom. Beth Appleton, legal counsel, would be asked to review the documents prior to them being sent to owners. Sean said internet needed to be on the Agenda and the internet company had been asked to attend the meeting. An update on the pond would also be presented at the meeting. Some owners were utilizing the Inside HOA program but more participation was required.

Kate and Chris were thanked for their service on the Board.

At 6:20 p.m. Kate made a motion to adjourn the meeting. Chris seconded the motion and it was unanimously approved.

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Prepared by Rob Harper  
Toad Property Management

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