

**BUCKHORN RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
NOVEMBER 27, 2018 – 6:00 P.M.
TOAD PROPERTY MANAGEMENT, 318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Board Members present:

Jan Dijkstra

Board Members participating by phone:

Frank Woodruff

Spencer Low

David Brennan

Bob Silverman

Others participating:

Rob Harper, Toad Property Management

Jim Ruthven, Toad Property Management

Beth Appleton, Association Counsel

David Heller

Tom Englis

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

Bob made a motion to approve the minutes of the September 17, 2018 and October 4, 2018 meetings. Jan seconded the motion and it was unanimously approved.

Bob said the financial health of the association continued to improve and \$36,000 had been collected in delinquent dues and fees and lack of snow during the 2017/18 winter season had helped to keep expenses below budget. Frank stressed the need to continue filing liens for delinquent dues as existing liens had enabled the association to recover funds when lots sold.

Bob explained a draft 2019 Budget, which included a dues increase, had been discussed and approved at the annual meeting. Bob said some small changes in operating expenses had been made to that draft Budget together with adding a \$5,000 water company line item in case that money was needed for unforeseen expenses to the Association for water company matters. Frank commented that the need for this would be unlikely.

David Brennan said \$28,000 had been spent on chip and seal and road repair but it had not been possible to complete all the necessary work within that budget. It was agreed to review the road conditions in the Spring and early Summer, and based on budget and conditions consider if it warrants additional spending to cover short term needs in the interim before the HOA can move forward on the road project. David noted that the new road usage fees might also offset some of the incremental road expenses needed during

2019. At that time a review was also requested of the number of owners who had paid the entire \$2,800 special assessment to be invoiced in January, 2019.

Rob explained the dues assessment for the first half of the year would be sent out in January together with an invoice for the full amount of the \$2,800 special assessment, due and payable by December 31, 2019, and also explaining the option to pay \$700 per year, for four years. Frank reminded everyone that the entire \$2,800 must be paid upon the sale of a lot.

Frank gave a summary regarding the purchase of the assets of the Upper East River Water Company and said the association had been working on a draft of a new water agreement to replace the existing agreement. Frank explained the existing water agreement would be terminated, the assets of the Water Company would be conveyed to the new entity set up by Beth Appleton and the new water agreement would be adopted. Frank said all relevant water documents would be loaded onto the Toad website on the Buckhorn Ranch page as soon as they were ready and approved by the Board.

Frank made a motion to terminate the 2001 Water Provider Agreement between the Upper East River Water Company and Buckhorn Ranch HOA. Jan seconded the motion and it was unanimously approved.

Frank made a motion to convey immediately the assets purchased from the Federal Bankruptcy Trustee by the Buckhorn Ranch HOA to the Buckhorn Ranch Water Service Company LLC. Jan seconded the motion and it was unanimously approved.

Frank made a motion to approve and adopt the new Declaration for Water Service to be effective immediately for the Buckhorn Ranch Water Service Company LLC. After discussion it was agreed to amend the section regarding monthly charges for hot tubs to remove this charge but to keep language maintaining the option for the Water Service Company to charge monthly hot tub fees in the future if required. David seconded the motion and it was unanimously approved.

Frank said Joe O'Brien of the Patten Company had resigned from the Board as all 74 lots, purchased by the Patten Company in December 2017 had now been sold. Frank thanked Joe for his assistance on the Board.

Spencer said the 44 owners had been invoiced for the runway paving and payment had already been received from all but 9 owners and one of those owners had opted to pay according to the payment plan. Spencer said snow had already been plowed off the runway and that was a cost incurred by the 44 owners. Spencer explained Dietrich Dirtworks had been hired to plow the runway and Dietrich had agreed to cover any damage caused to the runway by plowing.

David said Lacy Construction had damaged a manhole cover during plowing and had immediately repaired the damaged manhole cover. Frank asked that Jack Dietrich or some other qualified person, inspect the work performed.

Frank made a motion to adjourn the meeting at 6:44 pm. Jan seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Inc.

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