

**BUCKHORN RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
TUESDAY, APRIL 17, 2018 – 6:00 P.M.
TOAD PROPERTY MANAGEMENT OFFICE
318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Board Members participating by phone:

Bob Silverman
Frank Woodruff
Jon Woodward
Jan Dijkstra
David Brennan

Board Members present:

Grant Bremer

Others present:

Rob Harper, Toad Property Management
Jim Ruthven, Toad Property Management

Others participating by phone:

Dick Landy
Joe O'Brien
Daren Truitt
Ryan Artale

Frank Woodruff called the meeting to order at 6:02 p.m. and confirmed there was a quorum.

Frank Woodruff made a motion to approve the minutes of the December 5, 2017 meeting. Jan Dijkstra seconded the motion and it was unanimously approved.

Bob Silverman gave a 2018 year to date financial report and said it was a very solid financial start to the year with all items on Budget or under. Bob said \$70,000 had been moved from the Operating Account to a new Reserve Account leaving \$130,000 in the Operating Account. Bob explained the Association wanted to keep one year of operating expenses in the Operating Account and due to the low snow year the Operating Account exceeded that amount.

Frank Woodruff gave a brief update on the Water Company and invited Dick Landy to give any additional updates. Frank explained the Association had been talking to the Bankruptcy Trustee about purchasing the Water Company and had not made an offer as three letters in the past few months had been received from the State regarding Water Quality. Frank said if the additional water testing results did not satisfy the State new

filtration equipment would be required and the Association did not want to purchase the Water Company until the additional testing had been completed.

Dick Landy explained the Lacy Ditch had overflowed close to the time of the water being tested and a berm had now been built around that area so it would not happen again. Dick Landy said new testing would be in May and June and Jack Dietrich was confident the test results would be good. Dick Landy said a lawsuit in June, 2018 might result in changes to the ownership of the Water Company and expressed surprise that the Bankruptcy Trustee was not pushing for a sale prior to June, 2018. Dick explained one lot, located above the water tank, did not have a water tap and said conversations were underway with the Bankruptcy Trustee as a well would be easier and less expensive than pumping the water up to the lot.

Daren Truitt said there was another group interested in purchasing the Water Company and said there had been discussions about closing the well and drilling a new well if the new filtration equipment was required.

Jon Woodward said the Pond Committee had prepared a design for landscaping and a natural looking playground area and was now focusing on the pond itself. Jon explained the pond leaked and the Committee was reviewing the necessary repairs and the health of the pond. Jon said an owner, who lived across from the south pond, would like to join the Committee. It was agreed to discuss that later in the meeting and also the funding of any pond improvements as part of the capital plan discussion.

David Brennan said the rough calculation for the capital road plan was a total of \$2.1 Million to bring the approximately 4 miles of road up to the standard identified by SGM in the 2017 report. David explained approximately \$25,000 had been spent each year as a band aid and now the roads would not be improved without significant work being performed and a new surface prepared. David said the cost would be increased slightly if the work was performed in phases. David explained advice would be taken on how to fund and schedule the work and Dick Landy suggested financing the purchase of the Water Company and the capital road work with a Bond. Bob Silverman said a Bond would be one of the options considered and presented to all owners within Buckhorn at the annual meeting.

Ryan Artale said construction plans had been reviewed and two of the homes had already broken ground. Ryan explained the County would be constructing two Affordable Housing buildings with a total of eight units. Ryan said the County needed to resolve some issues prior to construction commencing and said the County did not plan to include the two buildings in the Stallion Park Association.

Ryan Artale said amendments had been made to the Design Guidelines and one of the changes increased the road fee for new construction. Daren Truitt questioned charging new construction an additional fee when earlier construction did not pay a similar amount for road repair. Frank confirmed the association's attorney had reviewed all changes to the Design Guidelines.

Frank Woodruff thanked Daren Truitt for his help with the Brush Creek Airpark and said Spencer Low had been reviewing the resurfacing of the runway to be funded just by the lots adjacent to the runway. Frank said the Board would be reviewing a request by an owner for a small commercial operation bringing in paying guests on flights.

Jon Woodward made a motion to appoint Emily to the Pond Committee. Bob Silverman seconded the motion and it was unanimously approved.

Frank Woodruff said the new road fee in the Design Guidelines would be discussed further and a vote would be taken at a later date.

Frank Woodruff said the Fine Schedule would be discussed further and a vote would be taken at a later date.

The meeting adjourned at 6:58 p.m.

Prepared by Rob Harper
Toad Property Management, Inc.