

**BUCKHORN RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 25, 2019 – 6:00 P.M.
TOAD PROPERTY MANAGEMENT, 318 ELK AVENUE, SUITE 24
CRESTED BUTTE, CO 81224**

Board Members present:

David Brennan
Grant Bremer

Board Members participating by phone:

Bob Silverman
Frank Woodruff
Jan Dijkstra

Others participating:

Rob Harper, Toad Property Management
Beth Appleton, Association Counsel
Eric Lauzan
Tim Sabo
Daren Truitt
Eric Tunkey
Emily Artale
Gina Bramlett
Jon Woodward
Chris Sahr
Mikael Roth
Mark Pankey
Dan Stewart
Philippe Dujardin
Rosalind Cross
Tom Inglis
Scott Cox
Eric Sees
Brian Cheek
Irvin Sahni
Sean Patrick
Rusty and Mandy Thompson
Kate and Ben Somrak
Steve Hock
Kirk Mahon
Jeff Hermanson

Rob called the meeting to order at 6:08 p.m. and confirmed there was a quorum.

Bob made a motion to approve the minutes of the November 27, 2018 meeting. Jan seconded the motion and it was unanimously approved.

Frank explained the order of Agenda items would be adjusted slightly and Bob gave a financial update. Bob explained financial information had been emailed to the Board prior to the meeting and accounts receivable was running higher than expected and Toad was following up with reminders. Bob said snow removal was over budget and legal expenses were under budget.

Bob explained the Operating Account had approximately \$180,000 and money, in excess of one year of operating expenses, would be moved to the Reserve Account. Bob said the Road Reserve Account had approximately \$232,000 with some owners paying the \$2,800 special assessment in full and others paying installments to reach the target of \$670,000 with the balance for the road maintenance paving project coming from the Reserve Account. Bob explained annual road maintenance, approximately \$28,000 per year, would continue each year until the Association had sufficient funds for the large road maintenance project. Board members confirmed they or their family members had no financial interest in any of the companies used for road maintenance projects, or any other HOA projects. David confirmed the road fee collected prior to the construction of a home was used to fund annual road maintenance due to the damage caused on roads by construction traffic. Steve Hock said he felt the current road fee was unfair and excessive and several owners agreed. Frank said the Board would continue to monitor damage to the roads and the cost of repairs. Grant explained the plan for future road maintenance and the need to increase it to make sure the base was in reasonable condition as this was a prerequisite to the \$1MM road plan which would be higher if this is not the case. He also said that the best use of the Road Fee would in fact be to increase the maintenance on the roads in preparation for the paving. He also said Gunnison County would also be introducing a road fee for all new construction.

Emily Artale explained a small group of residents had been reviewing options for spending the settlement money to create neighborhood improvements. Emily said \$29,000 had been earmarked for improvements to the area designated for a park and a survey would be prepared, a berm added to improve safety, snow storage, irrigation for landscaping, improvements to the beach area by the pond, a pavilion, playground and landscaping. Emily explained once the snow melted costs would be obtained for the work. Bob explained the Board would review those bids and decide how much money the Association was able to allocate to the project, in addition to the \$29,000, and decide if the project could be spread over several years. Emily suggested owners contact her by email: savrena@hotmail.com if they had questions regarding the proposal.

Frank said Jeff Hermanson was currently serving on the Airpark Board and was willing to join the HOA Board to complete Spencer Low's unexpired term. Frank explained Cathy Low was willing to join the Airpark Board. Frank made a motion to appoint Jeff Hermanson to the Board to complete Spencer Low's unexpired term. Bob seconded the motion and it was unanimously approved. Jeff Hermanson thanked the Board.

Frank explained the Water Company continued to work with engineers and the State to upgrade the filtration equipment. Frank said the cost of the work would be covered by Water Company funds, including new tap fees. Frank said the Water Company would hold an annual meeting immediately after the regular annual meeting. Eric Tunkey asked if information could be distributed to owners when chlorine levels were significantly increased and Frank explained once the filtration system was installed the level of chlorine would be significantly reduced and Frank said they would look at ways to keep owners updated in the future. Grant said two owners had recently paid tap fees and another seven owners would be paying a new tap fee shortly.

Steve Hock questioned the process for holding construction deposit funds and Rob said funds were held in a bank account separate from any Association funds and refunded to owners when projects were successfully completed in accordance with the plans and Association governing documents. Steve expressed concern about the Association governing documents and Frank asked Steve to put those concerns in writing to the Board so the Board could review and respond. Frank also reiterated that significant work has been done over the past 4 years since this Board was placed to bring the governing documents up to standard. Steve suggested giving owners 90 days' notice of any future amendments to the Design Guidelines.

Beth agreed to review the legal process for owners to authorize the inclusion of their contact information in an Owner Directory.

Steve Hock requested a discussion regarding hangar homes be added to the next Agenda.

David made a motion to adjourn the meeting at 7:33 pm. Bob seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Inc.