

**BUCKHORN RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
JUNE 26, 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
Spencer Low

Board Members present:

Frank Woodruff
David Brennan
Grant Bremer

Others present:

Rob Harper, Toad Property Management
Jim Ruthven, Toad Property Management
Beth Appleton, Association Counsel

Others participating by phone:

Dick Landy
Cory & Beverly Troxtell
Chris & Mandy Thompson
Chris Jackman
Anne Shepard
Kylie Barr
Thomas Singles
Dan and Dawn Stewart
Suzanna Allen Sabo
Chris Kinsky
Elaine Franklin
Steven Hock
Chris Menges

Rob Harper called the meeting to order at 6:02 p.m. and confirmed there was a quorum. Board members introduced themselves as several new owners had joined the meeting.

Frank said Jon Woodward had resigned from the Board and was willing to continue to assist with work on the pond. Frank thanked Jon for his assistance on the Board.

Frank made a motion to approve the minutes of the April 22, 2018 meeting. David seconded the motion and it was unanimously approved.

Bob said the association was getting stronger financially each quarter and the lack of snow during the winter had helped keep expenses below budget. Bob said the end of year target of \$45,000 to go to the Reserve Account would probably be exceeded by \$10,000 or \$15,000 by the end of the year. Bob said there was \$70,000 in the Reserve Account at this time and the association was in a much stronger position than it had been for the past few years.

Frank said negotiations had been going on with the Bankruptcy Trustee for the purchase of the Water Company and the agreement was in the final stages. Frank said the aim was to purchase the Water Company by the 2018 Annual Meeting but there was still a lot of work to make that happen. Elaine Franklin, new owner of Lot 102A, said she was the only lot that did not have water and Frank said they were aware that the lot did not have water but could not comment further until the association owned the Water Company.

Frank said the water quality testing was underway and the initial results appeared to be fine. Frank explained testing would continue until October.

David said the Board was continuing to discuss a variety of options for the improvement of the roads and at the present time funds were not available to perform the work. David explained the order of priority for association funds was the purchase of the Water Company, the improvement of the roads and then improvement of the pond and a park.

David said a work order of \$28,000 had been entered with SealCo and the start date for the work was unknown. David explained he was now full-time in the area and closer monitoring of the SealCo work would be in place this year.

Frank said the Board would not be discussing the revised Airpark documents until the next meeting.

Frank explained the Board would be voting on the following Policy changes:

1. Amended Nomination Policy for the Board of Directors. Reducing the time period from 60 days to 30 days prior to the Annual Meeting. Frank said the Board would appoint somebody to complete the unexpired one year term created by the resignation of Jon Woodward. Frank explained two of the three Board members with terms expiring this year were willing to continue on the Board and with several projects still underway there was a benefit to continuity on the Board although owners would be given the opportunity to make nominations for individuals to join the Board. Frank made a motion to adopt the Amended Nomination Policy. David seconded the motion and it was unanimously approved.
2. Amended Conflict of Interest Policy. Beth explained CCIOA required a change to the existing Conflict of Interest Policy and said the only change was a requirement for periodic inspection of the Conflict of Interest Policy.

3. Amended Enforcement Policy. Beth explained it was a complete rewrite of the policy for the enforcement of the Association governing documents. Frank made a motion for the two revised policies to be adopted by the Association. David seconded the motion and it was unanimously approved.
4. Amended Design Review Guidelines. Beth explained the amendments to the Design Review Guidelines were additions regarding the multi-family regulations and language regarding an impact fee for roads for all new build projects. Frank explained a road impact fee of \$1 per square foot had been in place but after input from owners a revision was proposed. Frank said the new one time road impact fee was for all new construction projects and was as follows:

Residential projects including multi family projects with less than 3,000 s.f. of living space would be required to pay a one time nonrefundable fee of \$2,000.

Projects of more than 3,000 s.f. of living space would be required to pay a one time nonrefundable fee of \$3,000.

Hangars and outbuildings without living space would be required to pay a one time nonrefundable fee of \$1,000.

Commercial projects would be reviewed and the Design Review Committee and the Board would determine the fee based on the size and scope of the project.

Frank made a motion to accept the above changes to the Design Review Guidelines. David seconded the motion. Grant identified a couple of typos and said the fence policy was vague and could benefit from some wordsmithing. Grant suggested amending the last paragraph page 14 to read: split rail or wood picket fences shall be permitted with a maximum height of 4 feet. The motion was unanimously approved with correction of typos and the amendment to the fence policy section.

Grant said he expected the owner of water rights in the pond on South Avion Drive to stop filling the pond and owners could expect the level of the pond to drop by approximately one foot per week. Grant said Buckhorn Lake was a spring fed lake and an augmentation pond for the water plant. Grant said he expected the level of the pond to drop 4 or 5 feet by the end of the summer.

Frank thanked Beth Appleton for the document revision during the past year.

The meeting adjourned at 6:45 p.m.