

**LARKSPUR COMMUNITY ASSOCIATION  
ANNUAL MEETING**

**SATURDAY, JULY 9, 2016  
9:00 AM.**

BOD Members present:     Jeff Duke, President  
                                  Kim Dunn, Vice-President  
                                  Bob Pannier, Treasurer  
                                  Laddie Coburn, BOD Member

BOD Members absent:     Heather Connor, Secretary

Contractor personnel:     Rob Harper, Toad Property Management  
                                  Nicole Brockman, Toad Property Management

Quorum established:    Quorum was established with 10 homeowners/lotowners present, four of five BOD Members present, and 15 proxies mailed in and received.

Rob Harper called the meeting to order at 9:10AM. Notice of the annual meeting had been mailed out on June 10, 2016, requesting proxies to be mailed back if Larkspur residents could not attend the meeting. One primary agenda item for the meeting was to collect votes/proxies for approving proposed changes to the Larkspur Bylaws and Covenants, to bring these documents into compliance with the new Colorado Common Interest Ownership Act (CCIOA). Rob recommended a proposal to change any amendment vote to 67% rather than 75%, as requested by our Larkspur attorney. Rob added that the attorney's revisions to our Larkspur documents were about clarity and updating to be in compliance with the new CCIOA law. Unfortunately, at the meeting the proxy count received was over 20 votes short. Rob recommended that we hold the annual meeting open until sufficient proxies had been submitted to affirm the 67% vote/proxy approval.

The President requested a motion to approve the minutes of last year's 2015 Annual Meeting. Jim Frank made a motion to approve last year's minutes, it was seconded, with all in favor, and the motion passed. Jim Frank also asked if the annual assessment on E-lots would change. The answer was "NO," it remains the same at 50% of S-Lot fees.

The President offered an opportunity for each BOD and committee member to report out their activities during the past year, and the following reports were provided:

Laddie Coburn, as a new BOD member, introduced himself stating that his past year was primarily spent working with the outgoing President, Michelle Bivens, to develop new contract documentation to allow a new property management company to be hired. After awarding this new contract in November 2015, based on a competitive bid RFP process, Toad Property Management was awarded the contract and became part of the Larkspur team. Since the new contract was only for one year, with a one year option, the option year will need to be awarded in the fall of 2016, with Larkspur BOD approval.

**Water Committee Update:** Jeff Duke, as Water Committee chairman, reported on two issues – the pressure transducers in the non-potable water system that have now been repaired; and a leak from the SE corner of the lake was allowing the manhole access to GCEA underground conduits to fill with water, and resulted in some wire damage within the electric box. That repair would involve GCEA to repair their conduits, put in a new electrical junction box, and this work should be finished by the end of July. It was commented that Jeff’s hands-on work in identifying and repairing these issues has saved the Association considerable money, and his personal efforts are sincerely appreciated.

Most water usage in Larkspur is non-potable (from the lake) and can account for as much as 10 - 12 million gallons of water per year, when Larkspur is fully built out with 57 homes. Current potable water usage is running at 2 - 3 million gallons of water per year. Our water source can provide up to 16 million gallons per year, so plenty of domestic water is available to the Larkspur community, but conservation should still be considered. Discussion about manicured lawns, sodded lawns, reseeding and revegetation of disturbed areas, and planting of native grasses and wildflowers for Larkspur beautification ensued. The Larkspur BOD is planning to send out a planned water usage survey to all lotowners and homeowners to continue this discussion and capture homeowner recommendations for future use by the Larkspur Water Committee and the BOD.

**Financial Update:** The Treasurer reported \$220,000 in cash with only \$35,000 in liabilities through 5/31/2016. A healthy \$150,000 is in reserves and is increasing. In order to keep that healthy financial status, the Board may consider increasing annual dues by <3% each year. \$30 per year could be next years’ dues increase. A question was asked about delinquencies. One delinquent homeowner is in foreclosure, three are on payment plans. Looking to the future for budget planning, discussions came up about road re-surfacing (big future expenditure), re-surfacing the tennis courts and maintaining the path around the lake. A question was also asked about delinquent payors also paying the costs involved in late collections, lien filings, and legal fees. Jim Frank commended the BOD and Treasurer for being aggressive in keeping delinquencies down.

**Budget Update:** The Treasurer reported out on the 2016 budget and that the budget appears sound. With regards to the foreclosure, Bob is in touch with the bank. Jim Frank makes a motion to approve the 2016 budget, Laddie seconds, and with all in favor, the motion passed. There was discussion about adding some improvements that are not budgeted such as a shade tree in the park, and planting shrubs. There was a question about how the property management service contract shows in the budget. It is not a specific budget line item, but it is paid monthly mainly from the Property Management and the Property Maintenance lines. Some discussion ensued concerning improvements noticed by the new contractor (Toad) vs. previous contractor activity.

**Election of Board Members:** The terms for Bob Pannier and Jeff Duke are expiring. A motion was put forth to keep Bob and Jeff as board members for another 3 year term each. The motion was seconded, with all in favor, and the motion passed. The group applauded the work the Board has done this past year.

**Legal Update:** The Board has a draft invoice to review from the attorney for administrative and legal issues regarding the recent By-Laws and Covenant changes made. Additional funds were added to the 2016 budget to cover these legal fees and expenses.

**New Business:**

Jim Frank asked about the status of the new proposed streamlined design review guidelines (DRG) to be submitted by the DRC for approval. This action should be on the Agenda for discussion at the next Board meeting, on the 3<sup>rd</sup> Tuesday in August at 5pm at the Toad office. It is expected that the new proposed DRG will be posted on both the Toad and Larkspur websites at least one week prior to the open meeting on 8/16/2016.

A question was asked and discussion ensued with several homeowners' input regarding sodded grass, revegetation of disturbed areas, and how these issues might affect future water usage. There was also more discussion about future non-potable water usage as more homes are built out. The President suggested that these concerns might be further addressed with recommendations being taken from the upcoming Larkspur BOD survey to all lotowners/homeowners.

Char Hansen asked about what action the BOD was taking to address the Howe's proposal for sale and/or subdividing the recreation lot. Dawn Howe responded with considerable information about their planning and actions that have been taken to date. Dawn Howe expects to send a letter to all owners with their proposal to further their plan to subdivide this large lot of 2.76 acres at the south end of the lake. The BOD is still in discussion over this activity considering costs and legal actions that may need to be taken.

The next BOD meeting date will be scheduled for Tuesday August 9, at 9AM to resolve and count proxies that are outstanding at this time. This Annual Meeting was adjourned at 10:45AM, but not formally closed pending receipt of additional proxies.

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Submitted by: Rob Harper, Association Manager

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Approved by: Jeff Duke, Larkspur BOD President