

**HIDDEN RIVER RANCH ASSOCIATION
BOARD OF DIRECTORS MEETING
JULY 7, 2023 – 2:00 P.M.
VIA ZOOM**

Present: Melanie Miller
 Nick Chirekos
 Matt Kaufmann
 Lauris & Jay Gibson
 Cathy Dea
 Tracy Wentz
 Kat Loughan, Toad Property Management

The meeting was called to order at 2:04 p.m. and a quorum confirmed. Kat said notice of the meeting had been sent out on June 16, 2023.

Kat said the first order of business would be the Bobcat. Jay explained a contact at Bobcat at the Rockies had indicated fair market value was probably \$40,000 for the machine and bucket and an additional \$5,000 for the attachments, including the blower. Jay said Bobcat at the Rockies might be willing to buy at wholesale price and Kat said Toad might be interested in purchasing the Bobcat and attachments, subject to agreement on price. Jay said some people in the community might be interested in purchasing the Bobcat and he was willing to also speak with people in Gunnison.

Mel explained the Association had spent \$10,000 in Bobcat maintenance, there would no longer be a location to store the Bobcat and the machine operator did not want to continue. During the 2022/2023 Winter the Association had not made any money with the machine and still had a bank loan of approximately \$13,000.

Jay said Bobcat of the Rockies had said similar machines in good condition, with low hours, were in demand as there were not many good condition machines available. Jay said he had reached out to somebody in the community but they were not interested in purchasing at the fair market valuation.

Kat agreed to speak with Rob Harper of Toad with the details of the Bobcat and Jay said Rob could inspect the machine if he wanted to. Jay agreed to continue to reach out to various interested parties regarding the sale of the Bobcat and Jay left the meeting.

Kat said Lacy Construction, King of the Mountain and Dietrich Dirtworks had all provided hourly plowing costs. Kat explained a loader per hour was \$165 from Lacy Construction and \$155 from King of the Mountain. Dietrich used smaller equipment for driveway plowing and that hourly cost was \$45 and Dietrich did have larger equipment for roads. Any of the contractors would not be able to guarantee plowing upon request or at a specific time of the day. The flexibility and service enjoyed with equipment on site would be lost but finding somebody willing to take on all the work of managing, storing and maintaining the Bobcat was a problem.

Nick said Lacy Construction plowed East River and as the cost of the main road was split between the Associations there might be a benefit to using Lacy Construction. Individual owners could contract with the contractor of choice for driveways.

Kat agreed to reach out to the three contractors and have a proposal put together for comparison by the Board. Driveways could be included in the proposal or driveways could be separate and the responsibility of owners. Cathy said East River would appreciate the opportunity to receive a new proposal for snow removal to compare against the Lacy Construction contract. It was agreed a decision needed to be made in July or August.

Prior to the meeting a proposed Budget for 2024 had been distributed to the Board for review. Nick went through the income and expenses line by line and said keeping dues at the current level would leave a shortfall of approximately \$4,000. The big snow year had reduced the cash balance down to approximately \$10,000 in total and the Bobcat had not saved the Association money as anticipated. Nick recommended a dues increase of 20% and said there had not been a dues increase for 6 years. Cash Reserves would be increased once the Bobcat was sold and the loan paid off. It was generally agreed a healthy Reserve was essential and the money from the sale of the Bobcat would help to build up that Reserve. Dues could be adjusted in the future once the Association had a healthy reserve.

Cathy made a motion to approve the 2024 Budget as presented with a 20% dues increase. Nick seconded the motion and it was unanimously approved.

Mel said Kent Cowherd, Architect, would review house plans and get back to the Board with his comments. John Barney was working with the Fire District regarding the fire hydrant.

Mel confirmed water rights documentation had been filed with the Water Court. Until the entire development was built out the rights were conditional and a filing was necessary every six years. Developed lots had perfected rights and vacant land was conditional water rights. Mel explained the attorney had said the vacant land was not currently in danger of losing future rights to water and just needed to file conditional water rights every six years. Using the water was critical and drilling a well on vacant land was not sufficient to gain perfected water rights.

Mel explained Magnesium Chloride would be applied to the main road on Monday, July 10th.

Nick said a 15 mph temporary sign was still by the road and could probably be removed as new signage was in place.

A request had recently been submitted by Nick for approval to build a 10 x 24 storage shed. Comments would be sent to Mel after reviewing the plans. The shed would be outside the building envelope and the siding would match the existing house.

At 2:48 p.m. Mel made a motion to adjourn the meeting. Lauris seconded the motion and it was unanimously approved.