

**Saddle Ridge Ranch Estate
Homeowners Association Meeting
October 20, 2015 @ 10:00 am**

Meeting Minutes

Call to Order/Proof of Notice/Roll Call

The annual Saddle Ridge Ranch Estates HOA meeting was called to order at 10:11 a.m. on Tuesday, October 20, 2015 at Peak Property Management and Sales office. The meeting notice was emailed and mailed out September 9, 2015 and the meeting packed was emailed out October 5, 2015. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Members

Call In:

Lot 2: Lot 8 Roscoe Development, Doug D'Apuzzo

Lot 11, Lot 12: Hans Helmerich

Lot 16: Jonathan Rose

Lot 18: William Zeiter

Proxies:

Lot 1: Kim and Laurel Hansen proxy to Jon Rose.

Lot 6: Bruce Keene, Jr. proxy to Jon Rose.

Lot 14: John Rosen proxy to Jon Rose.

Peak Property Management and Sales

Tom Hein-Association Manager

Approval of 2014 HOA Meeting Minutes

Tom Hein asked the owners if they had reviewed the 2014 meeting minutes and did anyone have any changes or comments they wanted reflected to the meeting minutes before voting to approve. Jon Rose made a motion to approve the 2014 meeting minutes, the motion was seconded by Hans Helmerich, all were in favor, motion approved.

Confirm Owners Contact Info

Tom Hein asked the owners to review the owner contact list and let him know of any updates or changes that were needed. No updates given.

Managers Report

Tom H. discussed that there have been legislative changes that have gone into effect at the state level, with revised statutes becoming applicable as of July 1, 2015. These new legislative changes are a result of recent revisions to the Colorado statute for HOA Guidelines. This is a state requirement and the Real Estate Division of DORA is requiring any entity that manages HOA's has to be licensed. Tom Hein and Peak Property are compliant with these new state requirements.

Tom Hein reviewed Peak Property Management and Sales basic maintenance it does on site which includes, but not limited to, grounds work, sweeping, mowing grass, weed removal/whacking, spraying weeds, trash clean up, dog poop clean up, snow and ice removal, plowing, general building repair and maintenance, light bulb replacement, and common area housekeeping. Jon Rose asked Tom Hein if Peak Property does anything maintenance wise at SRRE that would be out side the basic maintenance. Tom Hein said in regards to the basic maintenance 'no', but there is additional cost for services to the Association for irrigation planning and oversight, when multiple contractor meetings and site trips are necessary, and Peak Property's contract has a percentage fee for management of contractor services.

Financial Report

The Saddle Ridge Ranch Estate HOA as of September 30, 2015 (calendar year January-December 31) has \$5,302.25 of net income. As of September 30, 2015 the SRRE checking account had \$7,643.87 and the restricted reserve account had \$45,083.71.

During the year the Association had some unexpected cost this spring/summer that included repairing one of the irrigation concrete collection boxes that developed a major leak, cleaned out the two lateral ditches from the irrigation collection boxes, spring cleaning of upper ditches; dirt, trees from winters effects, dig up and investigate lot 11 water leak and turn off curb stop valve replacement. In addition, there was extra cost for head gate materials and labor to install then initially provided by the Glacier Lilly HOA in the amount of \$1500.00. Lastly, we share the irrigation monitoring cost of \$939.64 a year with three other water users for turning on and off water and summer water flow monitoring at head gate and upper ditches.

Tom Hein presented the proposed 2016 budget that has a net positive income of \$3295.00 for the year and reviewed the budget line items. Jon Rose asked if the HOA was going to have annual maintenance of the ditch irrigation system every year. Tom Hein said yes there will be annual maintenance needed in the range of \$3500.00-\$4000.00 year to keep them clean, clear and running. Tom Hein was asked about the management fee and confirmed that the increase began January 1, 2015 and it was the first increase in ten (10) years January 1, 2005 from \$250.00 to \$350.00 January 1, 2015.

Jon Rose made a motion to approve the proposed 2016 SRRE budget, Hans Helmerich seconded the motion, all in favor, motion approved.

Old Business

The 2015 summer weed mitigation work was completed. This is routine annual mitigation for noxious weeds in the open space and lots.

The 2015 summer road repairs were completed with an asphalt tar crack fill. We were able to get the work done for less than budgeted. \$4000.00 was budgeted and the work was completed for \$3600.00.

The annual ditch cleaning work was completed. There were multiple ditches within SRRE that were overgrown with weeds and bushes.

1. Cleaned Roszich Ditch from Glacier Lilly through SRRE.
2. Cleaned the Meridian Ditch laterals that run east to west from the concrete distribution boxes on the southwest side of property.

A concrete collection and distribution box for the irrigation ditches on S.W. open space area was repaired. The middle collection box developed a major leak this spring and required immediate fixing. The upper Meridian ditch cleaning and repairs were completed this spring and summer 2015. This included replacing the existing wood diversions with metal screw down gates.

Lot 11/12 water service line was dug up and investigated for a leak. Upon investigation no leak was found before or after curb stop valve. The curb stop valve was faulty and was replaced during investigation.

New Business

Tom Hein discussed and mentioned that the following items were scheduled for spring/summer 2016.

- Roof repair found and completed on the barn fall 2015.
- January 1, 2016 SRRE tap fees will be increasing to \$34,500.00 from \$31,500.00.
- 2016 Summer Weed Mitigation is scheduled.
- 2016 summer determine if barn exterior white trim needs painting.
- 2015/16 Ditch cleaning and mitigation.
 1. Clean Meridian bi-way ditch. The ditch that supplies the pond from Glacier Lilly.
 2. Clean Upper Meridian ditch from N.W corner of SRRE and Glacier Lilly property line to irrigation pipe inlet.
 3. Additional ditch cleaning to be evaluated this spring are the upper Roszich ditch and upper Meridian ditches, SRRE lower irrigation lateral, and the lower SRRE ditches as needed.

Tom Hein discussed the SRRE Irrigation Plan that was included with the meeting packet. The Irrigation plan should be reviewed by all owners. The irrigation plan in short says that the basic irrigation system has been set up via a canal/ditch system to keep the open space green and irrigated during the summer months. Further design and construction will be needed for individual home/lot exterior irrigation of landscape, bushes, trees, etc. as the Association is built out.

Tom Hein discussed a road repair analysis he put together. The current condition of the road is in good shape and has approximately 5-10 years of good life as long as regular maintenance is done such as continued crack filling as needed. Seal coating the road cost approximately \$12,000.00 and last 2-4 years depending upon use and is not the best return on investment as it does not add year's life of to the road. When it comes time to resurface the road there are two suggested options; an emulsified aggregate slurry or chip seal. Current cost to slurry the road is \$43,500.00 and to chip seal is \$50,250.00. The emulsified aggregate slurry is probably best product for SRRE.

Jon Rose and owners asked Tom Hein to put together a reserve analysis for the Association's future road repairs, an irrigation development plan, barn (staining and roof) and fencing repairs. Tom Hein to work on a reserve analysis for cost and when repairs are needed next to determine accurate reserve allocation and savings.

Tom Hein mentioned the Association had two minor delinquencies of dues, but they have in the past gotten caught up by the end of the year. Tom Hein and Peak Property will continue to stay in contact with them about payment.

Election of Board of Directors (4 year terms)

Tom Hein mentioned per CCIOA 1/3 of the Board of Directors (2 out 5) have to rotate every year. It was decided until next year's vote to implement the 1/3 BOD rotation.

President- Jonathan Rose 2013-2016

Vice President- John Rosen 2013-2016

Vice President- Doug D'Apuzzo 2013-2016

Vice President- William Zeiter 2013-2016

Treasurer- Hans Helmerich 2013-2016

Establish Date for next meeting

October 18, 2016 at 10:00 A.M. was established as the next annual meeting date.

Adjournment

Jon Rose made a motion to adjourn the meeting at 11:14 A.M., Hans Helmerich seconded the motion, all in favor, motion approved.