

Saddle Ridge Ranch Estates
2021 Annual HOA Meeting Minutes from
Tuesday, November 16, 2021
10:00 A.M. @ Peak Property Management and Sales
241 Gillaspey Ave, C1, Crested Butte, CO. 81224

Call to Order/Proof of Notice/Roll Call

The Saddle Ridge Ranch Estates Association's annual meeting was called to order at 10:05 A.M. on Tuesday, November 16, 2021, at Peak Property's office. The meeting notice was emailed and mailed out on September 14, 2021, and the meeting packet was emailed out on November 9, 2021. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Attendees:

- Lot 2: Doug and June D'Apuzzo
- Lot 9: Cynthia Ruggero and Jan Stahl
- Lot 10, 11, 12: Hans Helmerich
- Lot 13 Scott and Katie Schofield
- Lot 14: Ken Moore
- Lot 16: Michelle and Peter Marketos
- Lot 17: Tommy and LeAnn Pittenger
- Lot 18: Ron and Rhonda Edmundson

Peak Property Management and Sales

Tom Hein-Association Manager

Confirm Current Owners Contact Info

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses. If your contact information changes (mailing address, email, phone numbers) please notify Tom or Brenda at Peak Property.

Approval of HOA Meeting Minutes from November 9, 2020.

Ken Moore made a motion to approve the November 9, 2020, HOA meeting minutes, Tommy Pittenger seconded the motion, all were in favor, none opposed, and the motion was approved.

Managers Report

Tom H. welcomed everyone to the Saddle Ridge Ranch Estates 2021 annual HOA meeting and thanked everyone for taking time to attend. The manager's report was presented and included:

-In 2021 the HOA had three new owners (lots 4, 9, 13), lots 7 and 8 are under contract, the Design Review Board has approved two new homes (lots 6, and 16) and lot 9 and 1 are currently going thru the design review process, and lot 17 has a home under construction and almost complete. There continues to be a lot of interest in SRRE.

-The maintenance work completed on the irrigation ditches last summer (2020) provided excellent water well into the later summer this year. The irrigation ditches require a lot of attention and maintenance when running.

-This past year the SRRE road was crack filled.

-The HOA's biggest maintenance expenditures are maintain the irrigation ditches (keeping the ditches clear of weeds, willows, beavers, damage from cows, and blown down trees), keeping the concrete diversion boxes clean of debris that clog and block water flows, monitoring and adjusting water flows based on snow runoff and monsoon storms. The other large expense is spraying for noxious weeds.

Old Business (Review of the 2020 Agenda's New Business)

1. Review Reserve Study

- a. **2020 Meeting Results:** The owners reviewed the reserve study and the first item discussed was road maintenance and repairing the road versus replacing the asphalt. Road maintenance quotes for seal cracking and seal coating the road were approx. \$10,000 for each (\$20K total for both repairs) versus \$267,200.00 for full replacement. Marx Bowen asked if there was any benefit to the longevity of the road by doing the crack fill and seal coat at the same time? Tom H. will discuss with contractors and get their opinions. Hans Helmerich mentioned that the cost to replace the road underscores the importance of maintaining and doing regular upkeep on the road. The longer the HOA can maintain the current road the better. Tom H. mentioned the road is showing some new evidence of breaking into small pieces along the sides and will be re-evaluated in the spring. One other repair method that was mentioned was chip n seal, but this is an unlikely option because it just masks the current problems and will not prevent future cracking or breaking down of the sides of the road.
- b. **2020 Meeting Results:** The owners discussed if there was a way for the barn to monetarily pay for itself or provide income to the HOA. Using the barn for anything else but horses or storage would take some investigation, possibly a large investment and there could be legal liability hurdles with different types of uses and the public using it.

2. Maintenance

- a. Road-needs to be crack filled spring 2021.
- b. Conversation how to pay for future HOA maintenance and upkeep for-
 1. Irrigation ditches (and future irrigation ditch upgrades: measuring flues, new head gate, and phase 2 irrigation system; north side of SRRE road)
 2. Road
 3. Barn (and how to gain a benefit from it)

4. Open space (noxious weeds, fencing)

New Business

1. Review Reserve Study
 1. Future irrigation ditch upgrades: measuring flues, new head gate, and phase two irrigation improvements on the north side of SRRE road
 2. Road-start a fund for its replacement in the future
 3. **2021 Meeting Results:** Tom H. gave an update on the irrigation ditches and went over a couple of the more important upgrades that will be needed in few years and discussed phase two of irrigation improvements needed in the next couple of years on the north side of SRRE. The owners discussed the road and future replacements cost (at this time close to \$400K) and decided to hold off on saving for the road replacement, but the HOA did create a reserve fund starting in 2022 for future HOA maintenance.
2. Maintenance
 1. Barn
 2. **2021 Meeting Results:** The barn should be stained again to catch up on maintenance in 2022 or 2023.
 4. Open space (noxious weeds)
 - a. Owners are responsible for managing and spraying for noxious weeds on their property.
 - b. **2021 Meeting Results:** The owners discussed getting a bid to spray the entire property including individual lots to ensure proper maintenance and spraying is getting done. Owners are still responsible for managing and spraying for noxious weeds on their property until notified.

Financial Report

- The Saddle Ridge Ranch Estate checking/operating accounts as of October 28, 2021, had \$8,626.35, the restricted reserve account had \$24,651.03, and \$2,061.63 in accounts receivable for a total asset amount of \$35,339.01.
- The Association's 2021 budget thru October 26, 2021, had a positive net income of \$8,626.35 and is projected to finish the year positive \$3,700.
- Review HOA approved 2022 budget. The budget approved by the Board of Directors does not require approval from the Owners, and it will be deemed approved in the absence of a veto by a majority of all owners at the annual meeting.
- 2021 Meeting Results:** The owners reviewed the 2021 financials and the 2022 approved budget. The approved 2022 budget did not have a fee increase, but a reserve fund was started, and the Board approved a yearly \$220 assessment to go directly into the reserve fund. There were a few questions about the tax implications from the proceeds from the tap fee sale to lot 13 from the HOA to the new owner.

Election of Board of Directors (3-year terms)

If anyone is interested in volunteering for the Board, please provide a letter of interest with your resume information to the existing Board.

2021 Meeting Results: Doug D'Apuzzo nominated Ken Moore to another term on the BOD's, the motion was seconded by Hans Helmerich, no one was against, and the motion was approved.

- President- Doug D'Apuzzo 2019-2022
- Vice President-open
- Vice President- open
- Vice President-Ken Moore 2021-2023
- Treasurer- Hans Helmerich 2019-2022

Establish Date for next meeting-November 15, 2022 @ Peak Property 10:00 A.M.

Adjournment

Doug D'Apuzzo motioned to adjourn the meeting, the motion was seconded by Cynthia Ruggero, and the meeting was adjourned at 10:55 A.M.