
CRESTED BUTTE SOUTH PROPERTY OWNERS ASSOCIATION

61 TEOCALLI ROAD, CRESTED BUTTE, CO 81224
PHONE (970) 349-1162, WEBSITE: www.cbsouth.net, FAX (970) 349-1163

Board Meeting Minutes February 13, 2019

Board Members Attending: Matt Feier, Brett Henderson, Margaret Loperfido, Matt McCombs,
David Neben

Staff Attending: Dom Eymere, Benita Bellamy

Public in Attendance: None

Matt Feier called the meeting to order at 7:00pm. Prior to the start of the regular Board Meeting, the Board participated in a CAMP discussion with Block 6 stakeholders, including representatives from Pioneer Plaza Commercial Townhome Association and Adagio Properties. The start of the regular Board meeting was delayed due to this meeting's duration.

Approval of Minutes

Updates and/or corrections to the January Meeting minutes were requested; none were made. Margaret motioned to approve the January 16, 2019 minutes; Brett seconded the Motion and the Motion carried.

Financial Report

Brett reviewed the prepared Financial Report for the period ending January 31, 2019. Total Income was \$309,183.00 and Total Expenses were \$53,474.85 resulting in a Net Income of \$255,707.70.

On the income side, Bus Donations continued to receive support similar to last year and therefore the Proposed income for that line item was raised by \$148.00. On the expense side, the aging Zamboni machine had unexpected repairs of about \$2,500.00 and therefore the Proposed line item was adjusted to reflect those costs. Dues collection as of January 31st are up 22% compared to last year. There were no changes in the long-standing delinquent accounts.

From a Balance Sheet perspective, as of January 31st, Total Assets were \$1,223,500.00. Operating and money market accounts totaled \$196,032.00. Reserve Funds held in money market and certificate of deposit accounts totaled \$334,119.00.

Margaret motioned to approve the January Financial Report as presented and Matt F. seconded the Motion; the Motion carried.

A proposal was prepared for Board review to move funds of \$200,000 to a different financial institution in order to protect the P.O.A. interests; the proposal is a follow up to a December Financial discussion. Contributions of two \$100,000 deposits would be debited from the Performance Deposit account and the Reserve Money Market account. After thorough review of the suggested options, Matt M. motioned to move forward with the staff recommendations to make

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two deposits of 100,000.00 each, into two money market accounts at the Community Banks of Colorado. Brett seconded the Motion and the Motion carried.

New Business

Scheduled Property Owner Comment Opportunity Time – No members were in attendance.

Continued Business

Trails, Amenities and Parks (TAP) Committee Update

Matt Feier updated the Board on the February 7th TAP Committee meeting. Sue and Pat Wallace along with Dom led a discussion regarding ways to maximize Red Mountain Park for the community. Creating a garden in the area of the winter skating pond, aligning the sprinkler system along Teocalli Road, completing the grading and trail buildout adjacent to the hockey rink and playground were several of the projects discussed. More long-term projects include looking into relocating the half-pipe to create a mini-skate park along with improvements to the basketball court and incorporating the southwest corner at Teocalli Road and Cascadilla Street into more functional park usage. Margaret suggested a nature build zone for kids.

Commercial Area Master Plan (CAMP) Review and Update

The CAMP discussion was held during a separate Board of Directors meeting with representatives from both Adagio and Pioneer Plaza, prior to the regular Board Meeting. The Board requested to meet with representatives from Pioneer Plaza Commercial Townhome Association to provide responses to their requests. Dom will coordinate a meeting date. It was noted that the CAMP document will not move forward for a final Board vote in March.

Manager's Report

Dom shared an update on the staff's roles and responsibilities. Dom asked for the Board's feedback on the idea of a business license as the Commercial District begins to expand; he also noted that Legal counsel has been contacted to determine if the P.O.A. is able to implement such a license. The Board agreed to revisit the discussion as the business district develops.

Identify March Board Meeting Agenda Items

1. Committee Updates
2. Development agreement Updates

Next Meeting – Wednesday, March 13, 2019, 6pm.

Adjourn – 8:10 pm