
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 July 10, 2019

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

Staff Attending: Dom Eymere, Benita Bellamy

Public in Attendance: Loren Ahonen from Gunnison Regional Housing Authority

Matt Feier called the meeting to order at 6:04 pm.

Approval of Minutes

Updates and/or corrections to the June Meeting minutes were requested; none were identified. Brett motioned to approve the June 12, 2019 minutes as written; Margaret seconded the Motion and the Motion carried.

Financial Report

Brett reviewed the June Financial Report. For the period ending June 30, 2019, Total Income was \$341,298 and Total Expenses were \$181,794 resulting in Net Income of \$159,505.

In accordance with the Collection Policy, Staff sent out certified mail in June with 2nd delinquency notices and intentions to lien on delinquent accounts where liens are not already in place. At the end of June, there were 30 outstanding accounts, three less than last month.

From a Balance Sheet perspective, as of June 30th, Total Assets were \$1,164,340. Operating checking and money market accounts totaled \$219,007. Reserve Funds held in money market and certificate of deposit accounts totaled \$307,640. Refundable Performance Deposits amount to \$171,000 and are held in segregated accounts.

Total Liabilities were \$194,639, consisting of \$175,946 in Current Liabilities, a majority of which are Refundable Deposits. The balance of Total Liabilities consists of \$18,693 of Long-Term Liabilities which is the remaining balance of the mortgage on the P.O.A. building. In summary, the P.O.A. remains in good financial condition.

Margaret motioned to approve the June 30, 2019 Financial Report, as noted and Matt M. seconded the Motion; the Motion carried.

New Business

Scheduled Property Owner Comment Opportunity Time –Loren Ahonen was in attendance. Loren is a representative for the GV-HEAT (Gunnison Valley-Home Energy Advancement Team) a residential efficiency program offered by Gunnison Valley Regional Housing Authority. Loren

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

wanted to share information about the qualifications of GV-HEAT program. The program is designed to help households reduce energy costs. GV-HEAT program will provide energy assessments and improvements at free or reduced cost for qualified homeowners and renters by using utility rebates and program funding. Loren asked if he could attend the Annual Picnic to share information with our residents which the Board encouraged.

Consideration of a Cluster Declaration on Lots 26 and 27, Block 29, Filing 4

The Board reviewed the proposed request. Matt M. motioned to approve the clustering as proposed, Margaret seconded the motion. The Motion passed.

Proposed 2020 Budget Review

Dom presented the proposed 2020 Budget. Changes in the state statute, CCOIA, require government entities to propose the budget for a 90-day open comment period prior to approval. A 2020 Budget Worksheet, Capital Improvement Planning Worksheet and Compensation Worksheet were reviewed by the Board. Dom will be presenting the budget at the Annual Meeting and posting it on the website. Matt M. inquired on the process if someone has comments to record. Any changes to the proposed budget would require a majority vote against it and if 51% approval was received, the 2019 Budget would be adopted for 2020.

The expanded roles of both the Maintenance team and Community Compliance Coordinator have increased the budgeted compensation for 2019. We added seasonal summer help to accomplish several budgeted projects. We are doing a lot of deferred irrigation and park projections from the past several years, plus executing several new improvements, as well. We have a staff that is competent, skilled and retainable, which is invaluable. Sue has secured grant funding for a Met Rec grant (\$5480.00) and Upper Gunnison grant (\$12,900) essentially offsetting her salary which will hopefully continue throughout 2020.

Insurance increased an additional \$3,000 this year. Dom was asked if he had sourced multiple quotes for the insurance renewal and Dom confirmed several quotes were sourced. As of the Board meeting, the following policies had been signed, Cyber, Crime and Fidelity. The general Commercial policy is due by July 30th. Matt M. asked if the Colorado Forest Service has ever completed a fire assessment and noted that these assessments can often lower costs. Dom responded that we have not and will look into scheduling an assessment.

The Proposed Budget includes a 4% increase to dues for developed land and a 9% increase to vacant land. No Capital Reserve funding is included as a line item for next year. This is off-set by the Depreciation line item. We decreased the line item, Unanticipated Expenses from a 4% to a 1% margin. Matt F. questioned line item 300-Bus Service expense of \$16,500 for Mountain Express. The Board would like to open up conversations with RTA for additional coverage and requested Dom to meet with them.

Under Capital Improvement Planning Worksheet, the Board was interested in proceeding on the basketball court expansion with the Met Rec grant funds and moving the Elcho Avenue sidewalk into the 2019 Budget year.

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

Continued Business

Consideration of a Replat and Boundary Adjustment on Lots 43,44,45, Block 26, Filing 4

The lot was posted for one month and no inquiries were made. Margaret motioned to approve boundary adjustment of Lots 43, 44 and 45 within Block 26, Filing 4 and Brett seconded the Motion. The Motion passed.

Discussion – Park and Plaza Concept Plans for Block 6

Margaret presented concepts to provide spatial assessment and help visualize what could be developed within the proposed 40 x 40 pocket park. The Board reiterated that the agreement with Adagio Properties at this time included holding two, 40 x 40 spaces for future development and a first right of refusal should the property become of interest to a buyer.

Matt M. offered up a suggestion about a Memorandum of Understanding (MOU) addressing a 3-story vote being on a ballot at some point in the future. This discussion was offered as a good act of faith to the ongoing negotiations between Adagio Properties and Pioneer Plaza.

Update and Review - Commercial Area Master Plan (CAMP)

Documents regarding the summary update for the 2016-2021 Strategic Plan and the Executive Summary for CAMP were both shared. Dom suggested the Board target an approval of the updated CAMP document for the October Board meeting.

David has been in discussions with Pioneer Plaza representatives, Rich Saperstein and Eric Roemer. David clarified that any negotiations for a 3-story building is off the table. His dialogue focused on the request for the 15-25 feet Main Street easement and Easement 4. David shared some of the positives the updated CAMP addresses such as adjusted parking and lowered commercial requirement, from 33% to 20%. The Board is amicable to nose in parking on the street and is working with the County regarding parking and snow storage plans. Pioneer Plaza requested David to create a list of improvements that they will present to Pioneer Plaza ownership. If an agreement cannot be met, David explained that the CAMP will not move forward with the improved items noted and that the existing Special Area Regulations will stand as the Commercial Design Guidelines document. Matt M. agreed that we need to continue negotiations with the goal to finalize these agreements and not determine when the CAMP will be approved until agreements are signed. The Board was in agreement for David to continue negotiation discussions.

Covenant Amendment Steering Committee (CASC) Update

Dom shared the latest update and minutes from the June 6th meeting. The July meeting was cancelled due to conflicts. The committee continues to formulate an Action Plan to engage the membership throughout the process and develop best practices for amending these documents, through input received by legal counsel. Legal counsel has shared a template that will serve as a guideline for the rewrite. Online voting has been discussed and Dom clarified that the Board of Directors would need to approve a change in the Bylaws in order to permit online voting.

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

Update on Pond and Ditch Project – Teocalli Avenue at Cement Creek Condos

Dom provided the back story of this ongoing negotiation, discussing the three-party agreement between, Cement Creek Condos, JRJ Holdings LLC and CB South P.O.A. Gunnison County must approve the change of ownership in order for the P.O.A. to obtain rights of the Teocalli recreational path; the County has completed its legal review and approval is expected. Each partner will own one-third of the cost (~\$2000.00) for the engineering/proposal. Fill from local construction projects will be used to help keep costs down.

Manager's Report

Dom shared the Annual Newsletter, Annual Meeting Agenda and topics for discussion. Committee Reports will include an update on CAMP and the newly formed CASC committee along with Sue Wallace speaking about her Compliance Coordinator role. We have a total of four candidates running for the Board, in addition to Margaret, Mary Haskell, Elizabeth Jordan and Mark Tardiff.

David proposed expanding the Board of Directors to more than five members; the Bylaws allow for a maximum of seven. Board expansion would help to address the strategic projects, allowing interested folks to serve as well as allowing a quorum to be more easily met when members are absent. At the time of this meeting, 2019 ballots are printed and in the process of being mailed. The Board was open to continue the discussion for the 2020 voting cycle.

Dom shared an update on the paving of Blackstock and the cost to add a four-foot, striped bike lane; cost estimates are approximately \$25,000. Funding for this expense was not forecasted and the timeline too short to move ahead. Lastly, an email for the Board was distributed by Dom regarding the current regulations on hard side campers. This is an ongoing Board discussion as it requires a membership vote to change.

Identify September Board Meeting Agenda Items

1. Committee Updates

Next Meeting – Annual Meeting and Picnic, Sunday, August 4th, 4pm;
Next Regular Board Meeting, Wednesday, September 11th, 6 pm.

Adjourn – 8:10 pm.