
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 January 8, 2020

Board Members Attending: Matt Feier, Mary Haskell, David Neben

Staff Attending: Dom Eymere, Benita Bellamy

Public in Attendance: Bob Goettge

Matt Feier called the meeting to order at 6:05 pm.

Updates and corrections to the November 11, 2019 Meeting minutes were requested and none were identified. Matt F. motioned to approve the November 11, 2019 minutes as written and Mary seconded the Motion and the Motion carried.

Financial Report

In the absence of Treasurer, Matt M., Dom lead the discussion for the Board review of the 2019 Year in Review budget. For the period ending December 31, 2019, Total Income was \$387,477.62 and Total Expenses were \$374,223.35 resulting in Net Income of \$13,254.27.

From a Balance Sheet perspective, as of December 31st, Total Assets were \$997,347.50. Operating and money market accounts totaled \$37,370.16 after funding the \$30,000 Capital Reserve Contribution. Reserve Funds totaled \$365,074.62. Refundable Performance Deposits amount to \$158,000 and are held in segregated accounts.

Capital Reserve Expenditures were budgeted at \$35,000 for 2019. The Teocalli path repair and Elcho Ave. pathway did not come to fruition in 2019. The easements and asphaltting of the bus loop went over budget 9.5% but were successfully completed. One capital expenditure not budgeted for but successfully completed was the addition of 29 new mailboxes and 16 new parcel lockers. A carry over from the 2018 Budget was the completion of perimeter fencing repair and installation which was started late in 2018 but had been postponed due to winter weather. In total, \$32,000 of capital reserve funds were used in 2019.

The collection of Dues remains relatively consistent with the accounts representing less than 1% of our membership. There are nine accounts delinquent as of 12/31/2019, six of which are the same property owners carried over from the previous year. The total outstanding on the accounts is \$11,366.40.

At the end of 2019, Total Liabilities were \$174,000 consisting of \$162,000 in Current Liabilities, a majority of which are Refundable Deposits. The balance of Total Liabilities consists of \$12,000 of Long-Term Liabilities which is the remaining balance of the mortgage on the P.O.A. building. This mortgage is scheduled to be paid off in 2020.

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Board members asked Dom to clarify a few of the Expense line items on the Project to Actual Report. Matt F. asked if the Reserve Funds totals were where they should be for the operating budget. Dom explained that Reserve Funds are marked for the ongoing maintenance and equipment replacement along with unplanned expenses. Matt F. asked if the Performance Deposit report is growing in numbers and Dom clarified that in the winter, inspections are delayed. Many of the projects were from the busy 2018 building year and several of them have been extended over two years; the list should be reduced after spring inspections have been completed. Lastly, Dom also confirmed that liens are in place for the delinquent properties on the A/R Dues Aging Summary.

David motioned to approve the December 31, 2019 Financial Report as presented and Matt F. seconded the Motion; the Motion carried.

New Business

Scheduled Property Owner Comment Opportunity Time –

Bob Goettge was in attendance to discuss the topic of a climate change action plan. Bob shared information of an upcoming seminar at Western Colorado University on Friday, January 17th. Bob presented an idea for the formation of a CB South Climate Action citizen's committee or advisory group that would participate in meetings such as the upcoming event and report back to the Board. Bob inquired if the Board would sanction such a community group of interested members. They would like to advocate and write reports to the Board. GCEA is also willing to acknowledge a CB South liaison group to help educate and spread knowledge of the green energy programs being offered. Matt F. was in agreement with the suggestion and acknowledged that it fits into the Board's goals for this year of working with the broader Gunnison community. Matt F. asked Dom to look into the GCEA green power program as it relates to the P.O.A.'s energy usage. Matt F. also requested that Dom and Bob work together to identify some goals to share with members which can be published on the website and within a newsletter. Bob will draft up a formal request letter outlining the goals of a climate action advisory group.

Continued Business

UPS Delivery Discussion -

Dom and Benita commented that the improvements made this year significantly reduced the time spent organizing packages, fielding calls and emails and reducing volume of packages received within the office. Non-resident access to parcels left in the mailroom by UPS and FedEx have also been well received since access is 24/7.

Review and Ratify 2020 Annual Budget and Capital Improvements Projects –

This item is a carry-over from the December 2019 Meeting Agenda. The Board reviewed the final 2020 Budget and Compensation schedule along with the Capital Improvement Planning worksheet. No ratification was required.

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David inquired about holding a session to review and prioritize the 2020 Capital Improvement Projects. The Board agreed to review the Capital Improvement Project list and confirm the priority projects during the regular board meeting in February. It was noted that this review will help to provide vision on grant options to pursue.

Review Draft Agreement for Teocalli Pond Improvement –

The tri-party agreement between JRJ Holdings, Cement Creek Condominiums Association and the P.O.A. has been under review for redlining by the P.O.A.'s legal counsel. The proposed scope of work includes infill of the existing pond area and the creation of a surface ditch. Cement Creek Condos will own and maintain the green space for their association members. The P.O.A. has agreed to the maintenance of the Teocalli Path including the easement in-between the path and roadway. The Board will review the final agreement for approval when legal review is complete.

Manager's Report

At the next CASC meeting, the Committee will finish up the topic of Assessments and will engage in a discussion on Campers and RV's; membership has been invited to attend to share their opinions. VTO Telcom Consultants were unable to attend tonight's meeting to share more information regarding the company and options for Wi-Fi service. Dom will continue to work on scheduling them for an upcoming Board Meeting. Dom shared that the Full Moon Ski and Bonfire is this Friday, January 10th.

David requested the Board have another review of the proposed agreement with Adagio Properties in order to confirm all points are in agreement with the Board's directive. Dom noted Gunnison County requires an application be submitted for the CAMP review process which he is in the process of submitting. Cathie Pagano is reviewing the document and will determine the governing level required for its approval.

Identify February 12th Board Meeting Agenda Items –

1. Review the 2020 Capital Improvement Planning projects
2. Phone cell service analysis
3. CASC presentation by Sue Wallace
4. UGRWC outcome presentation

Next Meeting – Wednesday, February 12, 2020, 6:00 pm.

Regular Meeting Adjournment – At 7:35 pm, Matt F. moved to adjourn the Regular meeting and the Board went into an Executive Session to finalize the 2020 Managers Contract. Mary seconded the motion.