
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 8, 2020 via Uber Conference

Board Members Attending: Matt Feier, Mary Haskell, Margaret Loperfido, David Neben in attendance.
Matt McCombs via Uber Conference.

Staff Attending: Dom Eymere, Benita Bellamy

Public in Attendance via Uber Conference: None

Matt F. called the meeting to order at 6:07 pm.

Approval of Minutes from June 10, 2020 P.O.A. Board Meeting

Suggested edits to the June 10, 2020 Meeting minutes were identified in advance of the meeting by Matt F. The Board reviewed the identified updates and were in agreement with them. Matt F. made a Motion to accept the June 10, 2020 minutes with the recommended edits. David seconded the Motion and the Motion carried.

Financial Report

For the period ending June 30, 2020, Total Income was \$368,387 and Total Expenses were \$169,287 resulting in Net Income of \$199,100. The collection of Dues remains relatively consistent with past years with 23 outstanding accounts totaling \$14,815. First delinquency notices were mailed on 6/12/20 and Staff will be preparing the second delinquency notices mid-July that will be sent by Certified Mail. From a Balance Sheet perspective, as of June 30th, Total Assets were \$1,194,870. Operating and Money Market accounts totaled \$222,647. Reserve Funds totaled \$378,237. Refundable Performance Deposits amount to \$162,480 and are held in segregated accounts.

Overall, the Association remains in good financial condition. Matt F. commented that the Projected to Actual is right on target and in good shape. Margaret motioned to approve the June 30, 2020 Financial Report; Mary seconded the Motion and the Motion carried.

New Business

Scheduled Property Owner Comment Opportunity Time – No one was present on the Uber Conference call.

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Continued Business

Update on Capital Improvement Projects

The Basketball court expansion is underway with excavation by the Metro District and United will do the paving. New basketball hoops and frames have been purchased. The Elcho Avenue sidewalk is estimated to be under the budgeted amount; costs are estimated at \$2000 to \$3000. The meters are being installed from the Upper Gunnison River Conservancy District grant funding. The goal is to install two meters; \$2600 will be reimbursed from the grant. The removal of the Cement Creek Condominium Association pond and ditch is waiting for the water to recede to begin; Lacy Construction has been retained as the contractor.

Matt F. asked if there are any new projects that Dom is expecting in the near future. Dom responded that at the September meeting the Board will begin the 2021 Budget discussions and all Capital Improvement Projects will be included in the review.

Update on Covenant Amendment Steering Committee (CASC)

Sue's summary report was presented by Dom. Sue provided a thorough review of the committee's purpose, participants and topics reviewed to date as well as a proposed outline of the Restated Declaration of Covenants and Restrictions. David will remain as the Board representative. He suggests that due to questions raised during Article 7, Assessments and Dues that more detail be provided on how these funds are used and included with the 2021 Budget shared with members.

A question was raised regarding the un-adopted pilot camper program. Dom stated that members got involved during these discussions because of their interest and it raised awareness. Dom and David both shared some of the insights from the process and the complications of interpreting the current covenant based on the various categories of campers. Dom stated with Covenant Enforcement, those in violation have been notified and members who remain in violation will receive a Notice of Hearing and Enforcement notification. Margaret pointed out that based on our learnings from the proposed pilot program, we should make it a point to get our attorney involved for legal interpretation as early as possible.

Review Strategic Plan 2016-2021

Dom opened up the discussion suggesting a high-level review of the Strategic Plan Mid-term report would be in order. The Board reviewed all items under each of the four (4) Strategic Priorities and updated per the following, Complete or Resolved – remove from the list, Outstanding or In Progress – to remain on the list or Revise the original language to reflect new and additional information.

Completed within Strategic Priority 1: Infrastructure and Public Services, was the installation of a Wi-Fi hotspot within Red Mountain Park. Two of the three items under Strategic Priority 2: Commercial Area and Town Center Planning have been completed and removed. They are the completion of the revised Commercial Area Master Plan and Master Plan Distribution. Strategic Priority 3: Year-Round, Connected, Parks, Trails and Amenities items In Progress are intertwined

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with other Gunnison County committees and groups. Connected Parks and Trails and Business Plan to Create Year-Round Sports Facility will remain and the new Board will review in more detail. Strategic Plan 4: Community Engagement remained unchanged as the items, Board-to-Board Strategic Liaisons and Impact of Community Outreach are ongoing as part of day to day operations of the Association and Staff.

Manager's Report

Dom shared he has sourced two bids for the proposed Traffic Study; one has been received and it is included in the Board packet. He estimates that some of the work will be completed in the fall when traffic patterns get back to normal. The Board identified additional intersections to be included in the study. Funding will be paid from the Capital Operating Fund. Dom noted that this is a good example of how the annual dues received will help to fund these projects as we grow. Dom was asked to get additional bids for comparison. David noted that he would also like to include the impacts of 3-story buildings with potential residential use.

David asked about the increase in cost of this year's insurance proposal. He suggested Dom and Staff source additional bids before moving forward. Dom shared that some company's did not respond to prior requests for proposals. Dom noted that our amenities and facilities result in higher premiums since we are not a cookie-cutter home owner association. In general, insurance premiums have increased at both the state and national levels. Margaret offered the idea to look at increasing deductibles in order to drop the costs. Matt F. asked Dom to source more information and respond back to the Board before the end of the month. The insurance renewal deadline is July 30, 2020.

Identify August Annual Board Meeting Agenda Items

1. Budgeting Process
2. Introduce E-vote
3. Regular Financials
4. Committee Updates – DRC, TAP, CASC, Climate Action
5. Manager's Report

Next Meeting – 2020 Annual Meeting on Sunday, August 9, 2020, 4pm, via Uber Conference

Adjourn – 8:10 pm