ALPINE MEADOWS

 PROPERTY OWNERS’ ASSOCIATION

 ANNUAL MEETING MINUTES

 JULY 17TH, 2024 @ 4:30 PM

1. Welcome & Introductions

Present were Chris Meyer, Jeff Stevenson, Jerry Clark, Kevin Roache, Carla & Bill Rea, John & Emily Bruno, Bruce & Debbie Jenevein, and Honeydew Murray. Present by Zoom were Sandy Esserman and Chip Spangler. Present by proxy to Jerry were the Martins. In total, 11 lots were represented at the meeting.

Noting that a quorum was present, the meeting was called to order at 4:35 by Chris Meyer.

2. Reading and approval of 2023 Annual Meeting Minutes

The full Minutes having been previously distributed to all, a motion was made by Chris to allow acceptance of the Minutes without additional reading aloud. This was seconded by Kevin and approved unanimously. A motion was made by Chris to approve the Minutes, seconded by Bill, and adopted without objections unanimously.

3. Financial Report for FY2023/24

Chris presented the financials for the year just ended. (Please refer to the detailed report sent in advance to all Members).

1. FY 2023-24 Assessments /lot were:

 i. $1100.- for General Operating

 ii. $800.- for Water Operating (Ridge lots only)

 iii. $0. For Fish fund, Water capital and Fence capital accounts

b. General operating expenses $5,000.- lower than budgeted, largely driven by timing of payments pushed into the next fiscal year, resulting in budget largely balanced.

c. Water operating expenses were slightly lower than planned, generating a small cash surplus due to deferring repairs planned for last year into this coming year.

d. The Capital reserves stand at $22,000.- for the Fence. $18,000.- for the Water (which is earning ~5% yield)

e. The Fish fund cash is at $3,500.-

4. Water and Well Update

1. 2023/24 water year in review

 i. Water usage was up slightly but our average remained very close to prior year (This was approx. 4306 gallons per day overall)

 ii. We have performed all quarterly tests required for our water to maintain its quality. All of these tests have come back with great results.

 iii. Problems which occurred last year were minor and taken care of with minimal cost and downtime

 b. Anticipated repairs and upgrades for 2024/25

 i. Last year Rick suggested some improvements for the well shed protecting the pump and some electrical work. The estimate is $3500.- The pump house on the road has 3 holding tanks. It is suggested that we begin replacing these tanks (one at a time). This may be $7500.- total. Rick has an electrician, Travis Henning, working with him.

c. With increased HOA usage in the future we may require chlorination or other regulatory needs, but it is felt this may be 5-10 years in the future

d. Chris suggests keeping the $800.-/lot assessment for Ridge lots (no change) and maintaining the current Water fund at $18,000.- level. We can utilize the Operating account for immediate improvements that Rick notes.

5. Fence Update

1. Bill provided information on the fence status. The prior fence service provider has retired. We have secured Agman to accomplish the annual laydown/put-up and necessary repair work in the future. Agman will catalog our future fence repairs. We expect these to be spread out over the coming years. Two areas already noted are below the Esserman property and nearby to the Robards lot. The fence put-up and initial repairs were completed in July. No Fence assessment is planned at this time. The current Fund will be utilized while we receive assessments of future repair needs. We have a $5000.- bill for the Agman. A new gate was installed near the wetlands for the town’s right of way access. The fence is put up in July and taken down in November (to prevent cattle encroachment onto the HOA property)

6. Pine Beetle Update

 John Bruno reported on Lophodermium Needlecast and Pine Beetle treatment on the HOA’s lodgepole pines. Mike Tarantino with the US Forest Service had previously suggested our participation in a study between USFS and Colorado State University. This seems to have been effective as we had no new trees infected this past year. Our bills are slightly (~5%) higher this year but is likely due to an increased number of packets and the cost of each chemical packet. As we have not needed to utilize any of the $3000.- previously budgeted for tree removal, Chris recommends maintaining this as a placeholder for same purpose into the future.

7. Weed Control Update

Despite near constant efforts by Honeydew and Carla to ascertain when the weed spraying would occur so that the neighborhood could be notified, our sprayers remained most elusive and silent. They have come today (July 22nd). It has been noted that the County does the spraying along the road and other right of ways. The people who do our common property are Brian and Ian. The predominant concern for noxious weeds is Toadflax or “Butter & Eggs”. The applications are accomplished through spot spraying. The information given to us has suggested that the chemicals involved are approved by the EPA and is safe for children and pets. Carla, Honeydew and Elizabeth will work for clarification on the safety of the application.

Prior to next summer we intend to circle back on this issue. As a reminder, the HOA noxious weeds policy/rules are that the HOA will coordinate spraying across the entire neighborhood (both common areas and individual lots). An owner can opt out of that spraying on their lot if they a) provide an alternative plan with similar effectiveness approved by a certified weed expert and b) the board approves that plan, and c) it is executed at the owner’s expense. Given the board had not received any plans, the decision in the meeting was to treat all lots. Carla will investigate other options and we’d anticipate discussing this again next year, potentially with alternative options for treatment.

8. Fish & Lake Fund

 Bill provided the update. The lake was last restocked in June 2023, with no restocking taking place this year. The Fish fund balance is at $3,500.-. It is planned to restock again in June 2025, but with no assessment for Fish Fund in the 2024/25 Budget. Next year the intention would be to add 400 additional 6-7” fish. As we are attempting to maintain the fish population we promote “catch and release” fishing and request the use of barbless hooks and no treble hooks.

Chris mentioned that the current situation with the new dock would benefit from an eight foot extension into deeper water to allow diving. As he was predominantly responsible for the purchase and installation of the new dock, he stated he was not interested in paying for this extension himself. Discussion continued which led to Bill suggesting a voluntary “Dock” fund

to collect the dollars ($2500.-) necessary to purchase and install the extension. This is the current direction without any dissent.

9. 2024/25 Budget Proposal

 The assessments are proposed to remain unchanged. This would be $1100.-/lot for the General Operating Fund. (This would be $24.2K total)

$800.-/ Ridge lot for the Ridge Water system operations providing $14.4 total. The invoice will be due in July.

$0.- for the Fish fund

$0.- for the Fence fund

No material changes are foreseen in the actual operating expenses. It is expected that the water system repairs can be funded through the normal assessments. The Fence repairs will be drawn from the Fence Capital Fund. We plan to utilize the existing funds in the Fish Fund for the next restocking in 2025. Chris has provided this forecast for 06/30/2025:

Total cash balance of $64,000.-

His projections are:

 i. Capital Reserves of $39K: Fence ($17K); Water System ($18K); joint interest income ($4K)

 ii. Water Operating Fund: $2.4K

 iii. Fish fund: $0

 iv: General Operating: $22.6K

 Further details can be found in the separate Budget Summary

10. Architectural Control Committee

 A discussion was made regarding the methodology utilized in our HOA covenants for determining a structure’s square footage. It seems that our current method is inconsistent with International standards for construction. Per our association’s attorney, it was suggested that a more compatible standard be adopted and incorporated into the HOA covenant. There is a desire to simplify the standards for future construction. This could include landscape plans, and a “best effort” or “reasonable efforts” to mitigate the view shed of existing neighbors after construction takes place. Other considerations may include various setback distances, and how they are determined. Additionally interest was expressed in encouraging the adoption of Fire Mitigation standards in future construction. It appears that for the purpose of County approval of our potential changes, we would do well to present them with a consolidated covenant taking these various considerations into account. This would be the most cost effective for the HOA. Given the discussion, the plan is to draft proposed changes to the covenants to incorporate the above as well as consolidate all of our amendments into one fresh set of current covenants - when complete those will be circulated to the neighborhood and we’ll have a vote as needed.

11. Board Composition

 We had one recent Board resignation, by Sam Robards, and this has taken the Board from 7 members to 6. (Rick Bernard, Chris Meyer, Bill Rea, Kevin Roache, Jeff Stevenson, Elizabeth Smith). The recommendation was made to leave the number at 6 as it’s an appropriate representation of the 22 lots (slightly more than 25% of owners are on the Board). There were no new nominees to join the Board. Jerry put forth a motion to retain the existing Board. This was seconded by Carla, and the motion passed unanimously.

12. Adjourn

 Motion was made to adjourn the meeting. This was seconded by everyone, and unanimously approved.