

ELK MEADOWS HOA Board of Directors Meeting
November 13, 2018

6:40pm

Chisholm Residence – 536 Forest Hill Rd

1. Call meeting to order
 - a. Roll call: In attendance
 - i. BOD: Belinda Chisholm (president), Ceann Ingram (vice president), Maggie Guscott (treasurer), Scott Alamprese (absent, travel), Bill Stagg (hospital).
 - ii. Guest: Diane Thompson (member).
2. Call for Items to be placed on the agenda from Board members:
 - a. Website/Webmaster
 - b. USDA Paydown Timeline
 - c. Fire Dept Water Tender (FDWT)
 - d. Elite Tower
3. Open Forum (2 minutes for owners to speak; no Board action required at this time):
 - a. Diane Thompson asked about the possibility of a second package box near the UPS Box for FedEx deliveries. Discussion included
 - i. reduced dust and wear and tear on our roads
 - ii. issues for resolution: County permission would be required to add another box; FedEx's position considering customer expectations of "delivery to the door"
 - iii. Diane will do some preliminary research with FedEx, EM community opinion and perhaps County process in order to recommend proceeding as a project.
4. Formal Approval
 - a. [Motion to approve minutes from August 2018 board meeting](#): Ceann Ingram; seconded: Belinda Chisholm; motion passed.
 - b. [Motion to accept community's approval of 2019 budget as presented](#): Belinda Chisholm; seconded: Ceann Ingram; motion passed.
 - c. Directors Positions within the Board will be postponed until the next board meeting to allow absent board members to be present.
5. Treasurers Report

In summary, income and normal expenses are in line with budget. Points of note include:

 - i. Number of delinquent accounts is lower than in recent history;
 - ii. Water Loan Debt Reserve account has met the USDA requirement of \$59,850. Pending Reserve Study recommendations (preliminary report

due by year-end), and auditor/USDA advice, future payments targeted for this account will now be transferred to the Water Operation and Maintenance account to ready the association for major repair and replacement.

- iii. Lawsuit funds status: To date (September 2018) billed costs total \$11,500 and have been paid from the General Reserve Fund. The hard tripwire to trigger a community Special Assessment is \$25K. Based on the current rate of expenditures, a Special Assessment may be required by January/February 2019. **Action: Estimate expected expenses through mediation and trial; project the amount/lot and timing of a Special Assessment, including alternative payment deadlines, and cut offs should the anticipated full amount not be required.**
- iv. Insurance payment plan: D&O Insurance has been secured, given lump-sum payment of the premium (as required by the carrier). The General Fund Set-Aside Fund is supplementing full payment, and will be reimbursed (from the General Fund) on a quarterly basis. At this time no change in budgeting practices need to be made.
- v. EMHOA accountant-family emergency: Gail Callahan is now operating out of Florida as her husband recovers from his heart procedure.
- vi. USDA Loan Pay down implementation: Based on community vote (2018 Annual 'Do-Over' meeting) the board is putting into effect an increase in dues of \$10.00 per month/lot, effective January 2019, to be applied solely to paying down the USDA loan. Belinda proposed a 2-year review cycle to enable the community to review (financial progress and benefits) and vote to continue or adjust the plan (to reflect Reserve Study Recommendations, Special Assessments and/or future financial requirements) going forward. The next such community review and vote would occur at the 2020 Annual meeting. The BOD is in favor of this 2 year review cycle.
- vii. 2017 Audit Update: The required lawyers' letters have been received by our auditor and he is making the necessary revisions to the 2017 Audit to reflect the Sprentall vs HOA lawsuit.
- viii. Bank Signature Cards will await Bill Stagg's return to Elk Meadows and getting all board member signatures. This does not hinder business.

6. New Business

- a. Update on 2018 Annual 'Do-Over' Meeting: The lawyers have been informed of the vote results. We await legal discussion regarding state amendments. Informally, the board has approved the minutes of the meeting, now posted on the website. (These minutes will be formally approved at the 2019 Annual meeting.)
- b. Update on Quorum Reduction Actions: No update.
- c. Governing Policy Review update: Revision recommendations have been received from legal counsel. **Action: Once the BOD has reviewed and made final**

revisions, the policies will be posted to the website for community review before being signed in by the BOD.

- d. Lawsuit update: Court ordered mediation date has been set for January 17, 2019.
 - e. CRP/Reserve Study update: Site inspection (by Association Reserves) has taken place. A draft report is anticipated by year-end 2018. Thereafter there will be a 60-day period to request revisions. The final results will be posted on the website for community edification.
 - f. List of Sewer lots requested by the County: after further discussion with Ouray County no need for this list is required.
 - g. Governing Documents Mail-In Ballot update: The board will continue pursuing votes with a target of 100% community participation by the end of December 2018 in order to build a complete picture of the community's desires.
 - h. For the Record:
 - i. Lot 23 clean-up is occurring.
 - ii. Lot 441: Action: Resend request for signed acknowledgement.
 - iii. Lot 127: New owners are moving in.
 - iv. Lot 112- Owner has received letter of confirmation from HOA that the access road will be maintained by the HOA to the lot line only.
 - v. Lot 111 no update.
 - vi. Lot 227 no update.
 - vii. Access Road to Lots 8 & 12: Letter to all owners in vicinity has been sent outlining the steps to be taken starting in 2019 spring/summer. No objections have been received.
 - viii. Lots 502 and 416: Build plans have been approved; approval letter on file.
 - i. 2019 Projects: The BOD is undertaking 2 projects for presentation to the community at the 2019 Annual Meeting.
 - i. Capital improvement plan for additional (1 – 4) fire hydrants and cisterns (placed for maximum lot benefit): Belinda and Scott have started work with the objective of bringing a proposal to the community for vote. This proposal may require funding by special assessment to begin implementation in 2020.
 - ii. Contingency Planning for Catastrophic Failure Sewer/Water: This is a non-monetary planning exercise that would provide “handshake agreements” with local providers for the temporary placement of *porta-potties* and/or a temporary water supply via tanker truck in the event of major repair/replacement of our sewer or water systems respectively. This project will commence in early 2019.
7. Committee Reports:
- a. Financial Advisory: See attached report
 - b. Conservation: See attached report
 - c. Social: See attached report

- d. Rules: no report
 - e. Roads: no report
 - f. Solar: no report
 - g. Trails: no report
 - h. Pay it Forward: no report
8. Old Business
- a. Directory Publication: Final review of consent forms and compilation of directory is underway. Expected delivery is end of December 2018.
 - b. Infrastructure Game Cameras-Security: This issue has been postponed to the next BOD meeting.
 - c. Bulletin Board at Mailboxes: This issue has been postponed to the next BOD meeting.
9. Items from #2 above:
- a. Website/Webmaster- With Pam DePena no longer being available, the board needs to begin the search for a new webmaster. **Action: Based on discussions, Belinda will approach one proposed candidate.**
 - b. USDA Loan Paydown Timeline: See 5(vi) above.
 - c. Status of the FDWT water tender: The tender is installed in the firehouse, propane has been requested to be filled so that heat to the firehouse may be turned on. Once that is completed, BOD will inform RVFD and tender can then be filled with water.
 - d. Status of Elite Tower: The tower (for improved Internet service throughout the community) has been installed, parts are on order. No announcement is being made in MM until the project is nearer completion and anticipated results realized. The community should be pleased that this improvement is at a one-time cost of only \$250.
10. Adjournment
- Regarding next board meetings, the board agrees that quarterly is still a viable mode of operation. Meetings will be on Thursdays (to accommodate BOD member schedules), and advertised as usual.
- The board meeting schedule for 2019 is: February 14, May 9, August 15, November 14. There being no further business, the meeting was adjourned at 8:15pm.

Respectfully submitted,
EMHOA Board of Directors, November 21, 2018

ATTACHMENTS (see below)

Financial Advisory Report
November 2018

BOD has done a good job stewarding the Reserve Study- on schedule as well as Solar Loan additional paydown and obtaining support for the USDA Loan paydown. The BOD has also done a good job obtaining insurance without a lapse in coverage and providing documentation necessary for audits, etc.

The FA would like to suggest the BOD finalize a solid plan for a legal fees Special Assessment. Have it ready to announce and prepare the community for implementation so that there will not be a gap in paying for legal services.

Suggest that any community member who would like to pay over the Special assessment use the Pay it Forward Committee to submit additional funds.

The FA would also suggest that the Special assessment have multiple payments with firm deadlines 2 deadlines and 4 deadlines for options.

Respectfully submitted
Timothy Chisholm

Conservation Committee Report
November 2018

The following list is what the Conservation Committee will pursue:

1. Weed control, esp near the Waste Treatment area, this spring;
2. Encourage and educate EM residents about
 - a. controlling the beetles from destroying Douglas Fir;
 - b. saving Aspen trees from Sudden Aspen Decline (Check the EM Web Page for information)

Diana Reiboldt, Karen Shum & Magda Sokolowski have expressed an interest in being on this committee.

--Diane Thompson

Social Committee Report
November 2018

John Walker, Ben Steenblik, and Santina Olson have expressed an interest in being on this committee.

We'd like to ask our residents if they'd like a

1. Holiday Potluck -- if so, when?
2. a monthly women's coffee -- if so, when?
3. John would like to set up an EMHOA Craig's List

--Diane Thompson