
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 December 13, 2017

Board Members Attending: Kevin Van Horn, Mark Trautman, Margaret Loperfido, Brett Henderson

Staff Attending: Dom Eymere, Benita Bellamy

Public in Attendance: None

Kevin Van Horn called the meeting to order at 6:05pm.

Approval of Minutes

Kevin requested updates or corrections to the November minutes. Mark identified one update. A motion was made by Mark to approve the minutes and Margaret seconded the motion. The Motion was unanimously approved.

Financial Report

Mark presented the November Financial Report. On the Projected to Actual report, several of the income line items were adjusted to reflect actual amounts received or anticipated through the remainder of the calendar year. As a result of these adjustments, the total income projected for 2017 is now \$340,127.43, an increase of \$2,988.25. On the expense side, several of the expense line items were adjusted to reflect actual figures, reducing 2017 projected total expenses by \$8,455.83 to \$290,460.54. As a result, projected 2017 net income increased by \$11,444.08 to \$49,666.89.

Capital Reserves Expenditures were budgeted at \$51,200.00 for 2017. However, due to the re-allocation of several line items that were expensed rather than capitalized as well as some postponed projects to be completed at a later date; the actual capital expenditure amount is projected to be \$18,146.20 for 2017. As a result of the increase in projected net income for 2017, Mark suggested maintaining the originally budgeted \$25,000 capital contribution for 2017. A motion to approve this proposed change will occur later in the meeting.

A Motion was made by Margaret to approve the November Financial Report and the Motion was seconded by Brett. The Motion carried and the November Financial Report was approved.

Continued Business

Approve 2018 Budget and Fee/Performance Deposit Schedule – This agenda item was moved up for immediate discussion following the approval of the November Financial Report. Mark summarized the line item adjustments to the 2018 Budget, reflecting the Board's previous discussion of the 2017 capital reserve contribution. Dom presented the expanded Fee and Performance Deposit Schedule. This will be an all-encompassing document to include all fees

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

associated with applications, both residential and commercial. Suggestions and updates were reflected based on the Board's discussion.

A Motion was made to approve the 2018 Budget by Mark and was seconded by Brett. The 2018 Budget was approved by all. Mark also motioned to approve the 2018 Fee/Performance Deposit Schedule and Margaret seconded the Motion. The Motion carried.

Committee Updates

1. **Commercial Area Master Plan (CAMP)** – The December CAMP Advisory Group meeting was canceled and the next meeting is scheduled for Wednesday, January 17th. Dom provided a couple updates since the November CAMP meeting. Chris Hawkins has completed the most current Draft update, which is being proofed and reviewed internally. We are awaiting review from Cascadia Designs, an economic feasibility consultant that is reviewing the document from an architectural and code perspective. Dom explained the hiring of the consultant by the County is a good opportunity for us, adding a level of design analysis that was missing from the deliverables of the current scope. The POA was asked to contribute funding toward the consultant's fees. The County is contributing \$4000 in conjunction with a possible \$4000 matching grant. The POA contribution was requested at \$1000; the Board was in agreement with the benefits of the expense and approved the funding.
2. **Trails, Amenities and Parks (TAP)** – In Pat's absence, Margaret gave a quick update from the November TAP meeting. The Committee is finalizing the interpretive signage for the Huckeby access path. Kevin inquired about updates for any of the proposed pedestrian easement updates. Dom shared the possibility of new easement location, permitting access from Gillaspay Avenue to Cascadilla Street; more information will be available in the coming months.

New Business

Approve Reserve Contribution for 2017 – Following Mark's presentation of the November Financial Report, the Board approved the Capital Reserves Contribution of \$25,000 for 2017, up from the \$14,000 figure earmarked earlier in 2017 as items were expensed rather than capitalized. Mark moved to approve the revised contribution and Brett seconded the motion. The Motion was carried. The Actual 2018 Budget worksheet will also be updated to reflect the \$25,000 capital contribution for 2017.

Manager's Report

Dom updated the Board on the status of the winter recreation programs. Ice making is in progress as weather permits and temperatures remain favorable. The hockey rink will be open before the end of the year and seasonal winter help has been hired. A new informational sign with the rink lighting rules has been installed and should assist with the light operations. The West Elk Hockey Association will be renting the hockey rink on Wednesdays.

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

Dom reminded the Board of the upcoming, biennial 2018 audit of expenses. Mark approved the audit firm's proposed fees.

As outlined in the Strategic Plan, a review of the CB South Residential Covenant and Guidelines will be the next area of focus following the completion of the Commercial Area Master Plan SAR revisions. Dom suggested a review of the current strategic plan as an agenda item for the January Board of Directors meeting,

Identify January Meeting Agenda Items

1. Committee Updates
2. Review of the April 2011 Prohibited Uses list
3. Status review of the 2016 – 2021 Strategic Plan
4. Discuss Short term rental guidelines

Next Meeting – January 10th, 6pm

Unscheduled Property Owner Comment Opportunity Time – N/A

Adjourn – 7:33 pm