



Woods at Buck Mountain Filing #2

Property Owners Association

Annual Meeting Minutes

August 3, 2024

Call to Order: The business meeting began at 11:55 p.m. and was held at 110 Rosita Ave., All Aboard Westcliffe Train Depot. Lunch was served and attendees took their seats. Richard welcomed everyone and introduced the current board members: Richard Reed - President, T.J. Trecek - Vice President, Kala Kitchen - Secretary (unable to attend), Donna Trecek – Treasurer, Lynn Karantz – Asst. Treasurer (unable to attend), Jon Hood – Architectural Committee (unable to attend), Nikki Wambold, Ron Bush – Road Maintenance (unable to attend).

Attendees: Richard verified that a quorum was met between property owners present (20 attendees representing 14 lots) and property owners by proxy (17), making it 31 lots represented.

Reports from board members:

a. Member contribution thanks (Richard):

Richard thanked several members for their individual contributions to the community this past year including Bob & Lynn Karantz for installing the fire signs, Monty Lee for maintaining our website, and several individuals who assisted with snow plowing efforts.

b. New lot owners and new construction updates (Nikki):

New Lot Owners

1. Lot 21 – Loren Daniels (purchased from the Bouts 1/2024). Septic system approved.
2. Lot 22 – Kenneth & Rhonda Grubb (purchased from the Bouts 12/2023)
3. Lot 3 – the Miller's Lot 2 are purchasing the Taylor's Lot 3

Lots for Sale

1. Lot 37 – Michael & Louise Becks
2. Lot 14 – Mike Brown has his lot up for auction ending August 5 at noon.

Construction Updates

1. Lot 21 – Driveway, septic and water well installed.
2. Lot 39 – Dave and Darienne Owings (dried in and working on the inside).
3. Lot 41 – Driveway graded, and septic system installed. House plans have not been approved to date, still pending submittal.
4. Lot 43 – New garage scheduled for fall construction.

c. Trash Dumpsters and Recycling Updates (T.J.):

T.J. suggested buying 6 new locks for the dumpsters to keep on hand in the event one of the locks does not work. Monty Lee volunteered to keep the locks and replace them as needed.

T.J. discussed the variety of places recyclables can be taken to. 1. Horse trailers at Recycle Round-up on CR 241 and Dundee Dog Park in Silver Cliff 2. Altitude Fitness takes glass 3. County Dump takes recyclables including cardboard 4. P Bar O takes electronics for a fee. 5. Ace Hardware recycles batteries. 6. Greenleaf Sawmill recycles wood building materials.

d. Road Maintenance and Weed Control (Richard):

Richard said Seifert completed grading the roads in July and was able to pull up the road base. Additional road base work will be scheduled in the coming months.

Richard is looking for back up options for snow plowing, due to Seifert not making it out on the same day removal was requested. We will be looking to add money to the snowplow budget.

Annual weed spraying along the roads is scheduled to occur the 1st or 2nd week of August.

Treasurer's Report (Donna):

Donna mentioned the POA spent an extra \$5,000 on the roads in 2023 as planned. Snowplow budget is favorable to date as Ron Bush plowed in March when Seifert could not make it out timely. The POA is moving its banking relationship to Kirkpatrick Bank for greater flexibility and competitive interest rates. See attached Treasurer report for more details.

Nominations and elections of board members for 2024-2025 (Richard):

All 8 existing board members agreed to serve for the coming year. No additional members were nominated or volunteered. The vote was taken, and the existing board members were approved.

New Business (Richard):

A dues increase was proposed for snow plowing and road culvert maintenance. The dues for 2025 will be increased by no more than \$12 in accordance with the Woods at Buck Mountain Covenants. The motion was approved.

A motion was presented by Cindy Purdy for the board to review/consider building material modifications to the covenants. It will be discussed at the next board meeting.

Adjourn- The meeting was adjourned at 1:00 pm.

A fire mitigation presentation was provided by Robyn Knappe from the Office of Emergency Management. Robyn discussed the Slash Program, and the available grants that can be applied for. Chris Eichman is an Ambassador and can assist with inspecting our homes and properties for hardening our homes and clearance recommendations.

Richard opened up the meeting again at 1:38 pm.

Road maintenance was discussed briefly again, and Richard gave members the opportunity to bring up any other concerns. No other concerns/questions were brought up.

Adjourn- 1:43 pm

The Woods at Buck Mountain, Filing #2
Treasurer's Report
August 3, 2024

I. 2024 Projected Spend vs. Budget

Annual Dues (\$484/lot)	\$ 21,296	<i>Collected by end Feb</i>
Operating Expenses to Date - as of 6/30	\$ 8,074	
Projected Expenses - July to December	\$ 13,212	(a)
Total Projected Expenses - Full Year	<u>\$ 21,286</u>	
PROJECTED NET OPERATING INCOME/(LOSS)	<u><u>\$ 10</u></u>	<i>In line with budget</i>

(a) Remaining 2024 Expenses (estimated):

Road Maintenance - Road Base/Grading	\$ 10,250	
Snow Removal: balance for winter, as needed	\$ 1,118	<i>Budget 3/yr. @ \$950 avg.</i>
• 3 spring plows completed:		
3/16 (Ron Bush personally plowed); 3/25 & 5/10 (Seifert)		
Weed Maintenance (annual)	\$ 1,575	
POA Website: 3-Yr hosting fee; annual domain cost	\$ 160	
Other (POA mtg. expenses, state recording fee, misc.)	\$ 110	
Est'd remaining expenses	<u><u>\$ 13,212</u></u>	

II. Operating / Emergency Funds

Operating (Checking) Account - Current Balance	\$ 18,728	<i>as of 6/30/2024</i>
Projected Expenses - Rest of year	\$ (13,212)	
OPERATING ACCOUNT - Projected Balance at 12/31/2024	<u><u>\$ 5,516</u></u>	

Savings Account	\$ 6,084	<i>Kirkpatrick</i>
Money Market Account	\$ 7,428	<i>Kirkpatrick</i>
CD (2-year)	\$ 3,370	<i>UBB</i>
EMERGENCY FUNDS - Projected Balance at 12/31/2024	<u><u>\$ 16,881</u></u>	

TOTAL PROJECTED FUNDS - END OF YEAR	<u><u>\$ 22,398</u></u>	
--	-------------------------	--

III. Banking Update

- **Planned transition from United Business Bank to Kirkpatrick Bank is underway**
 - Provides greater flexibility to manage funds and competitive interest rates on all accounts
- **New Savings & Money Market Accounts opened at Kirkpatrick Bank in Q1**
 - Savings account transferred from UBB
 - Money Market account utilizing funds from 2 CD's which matured in January
 - Remaining CD at UBB matures in Jan. 2025; will be moved to Kirkpatrick MM account at that time
- **Operating Account: In process of opening interest-bearing checking account at Kirkpatrick**

Woods at Buck Mountain - 2024 Budget & YTD Actual
As of June 30, 2024

Category	2024 Budget	2024 Actual YTD	Est'd Rest of Year (ROY)	2024 FY Forecast	Variance Fav/(Unfav)	2024 Notes
ANNUAL DUES/Lot	\$ 484.00	\$ 484.00		\$ 484.00		2024 dues increase \$23 per lot (5% CPI increase); \$1,012 add'l income
POA Dues	\$ 21,296.00	\$ 21,296.00	\$ -	\$ 21,296.00	\$ -	100% Collected by end of February
TOTAL INCOME	\$ 21,296.00	\$ 21,296.00	\$ -	\$ 21,296.00	\$ -	
Snow Removal	\$ 2,850.00	\$ 1,732.50	\$ 1,117.50	\$ 2,850.00	\$ -	Budget: 3 plows @ \$950 avg cost. Actual: 3 plows to date - 3/16 \$158 (Ron Bush personally plowed); 3/25 \$945 & 5/10 \$630 (Seifert)
Road Grading, Base & Imp.	\$ 10,250.00	\$ -	\$ 10,250.00	\$ 10,250.00	\$ -	Road Maintenance: Grading in late July; balance for road base (fall)
Trash Removal	\$ 5,486.40	\$ 5,486.40	\$ -	\$ 5,486.40	\$ -	Trash Svc: PD annually in advance (10% discount); no increase in 2024
Weed Maintenance	\$ 1,575.00	\$ -	\$ 1,575.00	\$ 1,575.00	\$ -	Weed Mtn: assumed 5% increase for 2024 (Aug)
Liability Insurance	\$ 670.53	\$ 704.00	\$ -	\$ 704.00	\$ (33.47)	Insurance: 8% actual premium increase (budget assumed 3%) - PD
PO Box	\$ 84.00	\$ 84.00	\$ -	\$ 84.00	\$ -	PO Box Rental: \$7 increase (in budget) - PD
Annual POA Meeting	\$ 100.00	\$ 67.50	\$ 32.50	\$ 100.00	\$ -	Annual Meeting: \$68 Rental Fee PD Apr (10% discount for non-profit); ~\$30 remaining (water, utensils, paper goods, name tags)
Recording Fees State of Co	\$ 10.00	\$ -	\$ 10.00	\$ 10.00	\$ -	Annual State recording fee (due Oct)
Website Maintenance	\$ 160.00	\$ -	\$ 160.00	\$ 160.00	\$ -	3-Yr hosting fee \$130 + annual domain cost \$30 (due Oct 2024)
Miscellaneous	\$ 100.00	\$ -	\$ 67.00	\$ 67.00	\$ 33.00	Stamps, PO Box key, Check printing, Locks, etc.
TOTAL EXPENSES	\$ 21,285.93	\$ 8,074.40	\$ 13,212.00	\$ 21,286.40	\$ (0.47)	
Net Operating Income/(Expense)	\$ 10.07	\$ 13,221.60	\$ (13,212.00)	\$ 9.60	\$ (0.47)	Goal: <i>Balanced budget</i>

Operating Account (Checking)			
	CURRENT		PROJECTED
Balance - Beginning of year	\$ 5,506.81		\$ 5,506.81
Net Operating Income/(Expense)	\$ 13,221.60	\$ (13,212.00)	\$ 9.60
Operating Acct - end of period	\$ 18,728.41		\$ 5,516.41

UBB

Emergency Funds (Savings / Money Market / CD)			
	CURRENT		PROJECTED
Savings Account	\$6,054.04		\$6,084.37
Money Market	\$7,383.18		\$7,427.59
CD's	\$3,299.50		\$3,369.50
Emergency Funds - end of period	\$16,736.72		\$16,881.46

Kirkpatrick 1.0% interest rate; Savings Account opened 01/23/2024 (xfer from UBB)
 Kirkpatrick 1.2% interest rate (<\$10k); MM Account opened Feb 2024 (UBB CD withdrawals)
 UBB 2Y CD matures 1/27/2025 - will move funds to MM account

Total Operating/Emergency Funds	\$ 35,465.13	\$ 22,397.87	<=== Total Projected Balances end of year (Operating & Emergency Funds)
	CURRENT	PROJECTED	