

Telluride Ski Ranches Association

Date: June 26, 2019

Time: 4:00 PM

Location: Ray Bower's Home – 98 Ridge Road, Ski Ranches

MINUTES OF BOARD MEETING

Directors Present:

Fran Berg

Ray Bowers

Lynn Cranford

Rona Seams – by phone

Greg Malver

Dan Henschel

Owners Present:

Kathleen Erie

Others Present:

John Knowles – Roads, Infrastructure

Scott Bengel – Catapult Consulting, LLC

Ben Kirton – Catapult Consulting, LLC

Call to Order / Quorum

The meeting was called to order at 4:04 pm by Fran Berg and a quorum of the BoD was established with 5 members present in person and one-member present via phone.

Approval of Minutes BoD Meeting 5/22/19 and Review of Action Items

A motion was made by Ray Bowers to approve the minutes of the 5/22/19 meeting. Seconded by Lynn, the motion passed unanimously.

Treasury Report – Proposal and Decision on how to invest HOA funds

The Board agrees that some of the money the HOA is responsible for needs to be re-invested into accounts with higher interest rates. The money market account through Alpine Bank has a very low interest rate, and there are other options that will keep the money liquid while also earning more interest. In addition to this, the Board would also like to move some money into a 2-3 year CD. This money will be locked up for that time period, but it will earn interest at a much higher rate. The Board also discussed creating an

investment policy to be passed down to future board members so that they know how money has been invested in the past, and standard procedures for investing the HOA funds. Lynn Cranford motioned for Ray Bowers to invest some money into a liquid bank account with a higher interest rate right away, this was seconded by Greg Malver and passed unanimously. Ray Bowers will provide an update at the July 14 meeting.

Action items: Ray investing funds into a liquid bank account with a higher interest rate. Investment procedure that is to be passed down to the next set of board members.

Internet Update

The ISP based out of Denver, Forethought, has come back to offer the Ski Ranches a more competitive deal on the internet upgrade versus the one provided by Mountain Village. Forethought claimed that the Ski Ranches has a good chance to receive a state grant only available to internet service providers for communities that currently have internet speeds at or less than 25 megabytes per second download or 3 megabytes per second upload. The paperwork for this grant must be received by July 15 in order to be eligible for the next round of funding. Rona Seams has provided Forethought with the necessary information. If received this grant could cover anywhere from up to 75% of the cost of the project. This potentially represents a huge amount of savings. Rona believes the timeline with Forethought would be very similar to the timeline provided by Mountain Village. No immediate decision has to be made, and Rona would like to keep all options open especially if up to 75% of the project cost could be offset through a government grant. Rona should have confirmation on the cost from Mountain Village this week and will be updating the Board at the July 14 meeting.

Action items: no current action items for anyone except Rona.

Administrative Report

Notice of the July 14 annual owners meeting has been sent out via email along with a newsletter. Another email will be sent out to remind everyone that there are board seats available at this election if anyone would like to run. A motion for this action was made by Ray and seconded by Lynn. This passed unanimously. A proxy voting form will be added to the Ski Ranches Website and this same form will be sent out with the election reminder email. A motion was made by Greg and seconded by Dan to mail statements to owner's delinquent on their HOA dues. This passed unanimously. The Board would like to drive all communications via email to save time and money. Delinquent owners will be sent statements via mail, and they will be reminded to update their email addresses.

Action items: Election reminder email, proxy voting form needs to be added to website, statements need to be physically mailed to delinquent owners.

Maintenance Report

John Knowles updated the board on current HOA maintenance items through 6/23/19. Crack sealing has been completed on the roads. The asphalt capping project has been approved, this will take place late July, or early August. Culvert cleaning will take place mid-August. Fox Farm culvert repair has begun, but has been delayed until a replacement section arrives. A wood chipper will be dealing with stacks of downed trees along the roads. Mosquito larva has been found, but the cool nighttime temperatures have prevented them from entering the next step of development. Vegetation Management will

perform treatment along the bare roadside ground to kill weeds before they can develop. Phase 2 of the waterline replacement will begin mid-July with a 60-day timeline for completion. Vance irrigation water line should be completed by June 28th. The trails in Ski Ranches are void of any cut or downed trees. There was a motion by Greg to give John Knowles a discretionary budget of \$500 to give rewards to people who do work for free in the Ski Ranches. This was seconded by Lynn and passed unanimously.

DRC Report

The DRC did not have much to report at this time. Jim Caruso is the newest DRC member. The DRC would like to remind everyone that community members are supposed to clean up after themselves.

Quality of Life Committee Update

Fran handed out copies of the quality of life committee materials for board members to review and comment on before the annual meeting on July 14. Ray brought up a complaint about a lot on Wapiti that needs to be cleaned up.

Action items: review and comment on quality of life materials before July 14.

Adjournment

The Meeting ended at 6:15pm. Motion by Fran, seconded by Ray, passed unanimously.

NEXT MEETING: Immediately following Annual Owner's Meeting Sunday July, 14 Vance Creek

Respectfully submitted, Scott Bengel, Catapult Consulting, LLC

X

Greg Malver
HOA Secretary