

SHADOW MOUNTAIN RANCH  
PROPERTY OWNERS ASSOCIATION  
2018 Annual Meeting Minutes  
July 21, 2018  
MPEI Granby Community Room

1. Call to Order – the meeting was called to order by Cam McNair, President.
2. Introduction of members and Guests.
  - a. Guests were introduced:
    - i. Stacy Ludlow owner/operator of High Country Trails Stables located at Shadow Mountain Guest Ranch (prior to Special Meeting).
    - ii. Matt Schiltz, Colorado State Forest Service – CSFS Fire Mitigation Federal and Northern Water Grant Opportunity (Annual Meeting).
3. Roll Call and Collection of Proxies – There were 25 people who represented 18 lots. Ten (10) additional lots owners were represented by proxy. 82.48% of the acreage ownership was represented at this meeting (see attached “SMR Voting Percentages 2018 Attendance Proxy”).
4. CSFS, Matt Schiltz provided information and discussion reference the CSFS Fire Mitigation Federal and Northern Water Grant Opportunity. Several SMR-POA members in attendance self-identified their interest. It was recommended by one of the members in attendance that the Board should write letters to the property owners that were not in attendance.
5. 2017 Minutes were approved by motion, second and a voice vote passed unanimously.
6. Reports of Officers and Committees
  - a. Treasurer’s Report
    - i. Lynnae Boyd provided the Treasurer’s Report as Sylvia Roberts, Treasurer was not able to attend. A total of \$23,9973.90 was collected in dues. Expenses incurred were \$14,952.25 which netted a gain (reserve) of \$9,022.30 for Fiscal Year 2017-2018. See report attached.
    - ii. The FY 2018-2019 Budget was presented and approved by motion, second and a voice vote passed unanimously. There was no veto recorded.
  - b. Architectural Control Committee Report – Chad Zeman, Committee chair reported they had received no requests in 2017-2018 and had received one (1) request for Lot 29 for a driveway in 2018-2019. That request was being reviewed.
  - c. Board Activities 2017-2018
    - i. The Board of Directors met several times over the past year.
      1. Lot Designations – Residential and Non-restricted
        - a. Each member was provided a copy of the SMR-POA lot Designation dated 2017. This is also posted on the SMR-POA.com website.
      2. Website ([www.smr-poa.com](http://www.smr-poa.com))
        - a. Comments from members continue to be positive relative to the website. Costs for this range from about \$150 - \$250 per year.

## 7. Old Business

- a. FIREWISE Community – Lynnae Boyd provided an update. The FIREWISE Application was being reviewed by Grand Fire Department for final submission. The Colorado State Forest Service Fire Mitigation Grant opportunity for SMR-POA members was included in the FIREWISE Application.
- b. Gates – Discussion reference the 2017 Gate Policy for the East gate appears to have been effective during 2017 hunting season. Chad Zeman volunteered to learn how to repair the gates as a first effort before calling Mazza in Denver. Cost for Mazza for gate repairs incurs a \$600 trip charge. Board asked for a volunteer to assume the Gate Policy ‘changing of the gate codes’ duties.
- c. Mosquito Spraying 2018 – Mosquito spraying has been done once with mixed results. Total cost for this 1<sup>st</sup> spraying was \$1,878. Members asked that they be notified prior to each spraying.
- d. Snow Plowing – Winter 2017-2018 season was a below average snow year as reflected in the cost of \$7015 as compared to 5-yr average of over \$8000. Scott Whittaker asked whether the POA had considered purchasing a plow truck and doing the plowing ourselves, rather than contracting for this service. Several long-time members explained that this would likely be more costly due to equipment maintenance and insurance costs.
- e. Road Maintenance – Discussion on creating/appointing a road committee to make recommendations to the Board. The objective of this committee would be to develop a road maintenance plan with mid and long-term road maintenance so that road costs could be strategically planned.

## 8. New Business

- a. Recommendation for 2018-2019 Board to engage in a legal review for SMR-POA compliance with the 2016 Colorado State Statute (Colorado Revised Statute 2016, Title 38, Property – Real and Personal, Article 33.3, Colorado Common Interest Ownership Act). Lynnae Boyd (2016-2018) Board member attended a Seminar on this subject presented by Vial Fotheringham LLP Law firm ([www.vf-law.com](http://www.vf-law.com)) and recommends this Law Firm to the Board.
- b. Short Term Rentals – Tina Shearon (2017-2018) Board member opened this topic for discussion. There was some interest in drafting a policy.
- c. Minimum square footage (MSF) – Tina Shearon provided several comparable examples of other rural HOA/POAs MSF covenants and opened this topic for discussion.

## 9. Election of New Board –

- a. Julie Knauf (not present) was elected for a 3-year term
- b. Tim Hileman was elected to fill the remainder of Tina Shearon’s position for a 2-year term
- c. Bob Hunnes was elected to fill the remainder of Lynnae Boyd’s position for a 1-year term
- d. Treasurer position will be appointed by the new Board

## 10. Adjourn – The next annual meeting is scheduled for July 20, 2019, 4:00pm.

21 Jul 2018

Special Mtg Motions from the floor

Lot	Owner	Acres	Percent	Number of Votes	Allocation of Votes						TOTAL	
					#1	#2	#3	#4	#5	#6		
1	White	39.26	3.11%	3.11							0	
2	SMR Investments, LLC	37.67	2.99%	2.99							0	
3	Martin	37.90	3.00%	3.00							0	
4-1	Roberts	25.71	2.04%	2.04							0	
4-2	Paulsen, Crammond	7.75	0.61%	0.61							0	
4-3	Crammond	4.72	0.37%	0.37							0	
5	Jacobs	36.98	2.93%	2.93							0	
6-1	Buchanan	23.39	1.85%	1.85							0	
6-2	Wall	10.04	0.80%	0.80							0	
6-3	Schofield	2.65	0.21%	0.21							0	
7-1	Shearon	11.19	0.89%	0.89							0	
7-2	Boyd	22.97	1.82%	1.82							0	
7-3	Matson	5.00	0.40%	0.40							0	
8	White	38.80	3.08%	3.08							0	
9	Anderson, Leesa K 2006 Rev Trust	55.97	4.44%	4.44							0	
10	Anderson, Leesa K 2006 Rev Trust	36.54	2.90%	2.90							0	
11	Stanford	35.71	2.83%	2.83							0	
12	Hilleman	35.92	2.85%	2.85							0	
13	Lynnes	35.27	2.80%	2.80							0	
14	Lynnes	35.48	2.81%	2.81							0	
15	Hunnes, Robert Family Trust	35.71	2.83%	2.83							0	
16	Borin	35.65	2.83%	2.83							0	
17	Edelstein, Diane S as Trustee UAD	17.69	1.40%	1.40							0	
18	Edelstein, Diane S as Trustee UAD	39.00	3.09%	3.09							0	
19	Whittaker Family Trust	38.15	3.02%	3.02							0	
20	Faber	37.95	3.01%	3.01							0	
21	Faber	106.69	8.46%	8.46							0	
24	Parker Family Trust	35.01	2.77%	2.77							0	
25	McNair	35.56	2.82%	2.82							0	
26	McMahill	35.62	2.82%	2.82							0	
27	Clement, D.	35.61	2.82%	2.82							0	
28	Zeman	35.95	2.85%	2.85							0	
29	Willow Real Estate Holdings, LLC	37.16	2.95%	2.95							0	
30	Setzer	37.11	2.94%	2.94							0	
31	Campbell	20.00	1.59%	1.59							0	
32	Bartow	140.00	11.10%	11.10							0	
<b>TOTALS</b>				<b>1261.78</b>	<b>100.00%</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

68,299.89  
14,199.71  
15,100  
18,977

## SMR-POA

Treasurers Report:

July 21, 2018

We began the Fiscal Year 2017-18 on June 1, 2017 with a balance of \$25382.91 in the Grand Mountain Bank checking account. We would normally have collected \$23,973.90 in annual dues. There was a shortage of .70 cents (\$0.70) from Borin/Fischer with last year's dues payment, which was billed to them in this year dues, however, their dues were 5 cents short this year, which will be added to next year's dues. Because of these two small adjustments, our actual income for the FY 2017-18 was \$23974.55.

We incurred expenses of \$14,952.25, in FY 2017-18, which were significantly lower than previous year's expenses, at \$34,848.98. We ended the FY 2017-2018 with a net gain of \$9022.30 for the year.

### **Comparing Prior Years' Expenses:**

Our largest expenses throughout the years have been, snow plowing, mosquito spraying, road maintenance and insurance. The highest expenses for 2017-18, were mainly due to:

- snow plowing
- Mosquito spraying
- Gate repairs

### **Budget for 2018-19**

Until voting at our annual 2018 meeting is completed, dues are expected to remain at \$19 per acre, which will produce income of \$23,973.90. Expenses are estimated using a 3- 5 year running average for variable items such as snow plowing, and road work. The total expenses for the upcoming fiscal year using this approach are estimated to be \$20,632.45.

Respectfully Submitted,

Sylvia Roberts

SMRPOA Treasurer

**SMRPOA Financial Report**  
 June 1, 2017 - May 31, 2018

<b>Checking Account Balance as of June 1, 2017</b>	\$	25,382.91
<b>Income 6/1/17-5/31/18:</b>		
<b>Dues Received</b>	\$	23,974.55
Interest Earned	\$	
Other Income	\$	
<b>Total Income received during FY -2017-18</b>	\$	23,974.55
<b>Expenses 6/1/17 - 5/31/18</b>		
Annual Meeting/Dinner	\$	175.00
Gate Repairs & Parts	\$	1,287.47
Highway Signs	\$	500.00
POA Sec. State Annual Report	\$	10.00
POA DORA Annual Registration	\$	20.00
Domain Hosting 1yr +/-POA	\$	84.99
Insurance:		
Board of Directors Liability		*
General Liability	\$	1,287.50
Legal Fees		
Mosquito Spraying	\$	3,847.50
Office Supplies	\$	44.38
Phone Bill - East Gate	\$	530.41
Road Improvements/repairs		
Web Site Maintenance	\$	150.00
Snow Plowing	\$	7,015.00
Miscellaneous (bank fees, maps etc.)	\$	
<b>Total Expenses</b>	\$	14,952.25
<b>Net Income (Loss)</b>	\$	9,022.30
<b>Estimated Checkbook Balance</b>	\$	34,405.21
<b>Actual Checkbook Balance May 31, 2018</b>	\$	34,405.21

\*paid after 5/31/18

**SMR-POA BUDGET**

for the Fiscal Year from June 1, 2018 to May 31, 2019

	Last Year		Next Year	
	FY 6/1/2017 - 5/31/2018		FY 2018 - 19	
	Budget	Actual	Budget	
<b>Income:</b> Dues	\$ 23,974.60	\$ 23,974.55	\$ 23,974.60	
<b>Expenses:</b>				
Annual Meeting /BBQ	\$ 150.00	\$ 175.00	\$ 175.00	
Highway Signs	\$ 500.00	\$ 500.00	\$ -	
Insurance				
Board of Directors Liability	\$ 1,125.00	\$ -	\$ 1,156.00	
General Liability	\$ 1,287.50	\$ 1,287.50	\$ 1,287.50	
Annual Report-Secretary of State	\$ 10.00	\$ 10.00	\$ 10.00	
Renewal-POA	\$ 40.00	\$ 20.00	\$ 20.00	
Legal Fees	\$ 1,131.15	\$ -	\$ 747.52	*
Office Supplies & Postage	\$ 44.20	\$ 44.38	\$ 48.66	
Miscellaneous(Bank Fees, Maps, Etc)	\$ 15.90	\$ -	\$ 15.90	
Web Site Annual Maintenance	\$ 150.00	\$ 150.00	\$ 150.00	*
Domain Hosting 1yr +POA	\$ -	\$ 84.99	\$ 84.99	
Mosquito Spraying	\$ 2,288.66	\$ 3,847.50	\$ 2,949.17	*
			\$81.92/lot	
Phone Bill-East Gate	\$ 600.00	\$ 530.41	\$ 530.41	east
Gate Repairs	\$ 271.39	\$ 1,287.47	\$ 1,200.00	*
			\$ 600.00	west
			\$ 600.00	east
Road Improvements/Repairs	\$ 8,327.50	\$ -	\$ 2,500.00	east
Snow Plowing	\$ 7,594.66	\$ 7,015.00	\$ 8,657.30	*
			\$ 2,885.48	west 1/3
			\$ 5,770.96	east 2/3
<i>POA Reserves</i>			\$ 3,600.00	\$100/lot
<b>Total Expenses</b>	<b>\$ 23,535.96</b>	<b>\$ 14,952.25</b>	<b>\$ 23,132.45</b>	
<b>Annual Net Income (Loss)</b>	<b>\$ 438.64</b>	<b>\$ 9,022.30</b>	<b>\$ 842.15</b>	

\*Based on a 3-5 year running average

<b>POA Beginning Year 2019-2020 Reserve Balance</b>	<b>\$ 9,022.30</b>	<b>\$ 13,464.45</b>
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**SMR-POA DUES BILLED and Paid in 2018**

LOT NO.	ACRES OWNED	OWNED PERCENT	OWNER OF RECORD	AMOUNT PER. ACRE	Amounts Billed	Combined Totals	DATE PAID	AMOUNT PAID	CREDIT - Shortage
1 & 8	78.06	6.19%	White, James E	\$19.00	\$1,483.14		April	\$1,483.14	
2	37.67	2.99%	Naing International Enterprises, LTD	\$19.00	\$715.73		March	\$715.73	
3	37.90	3.00%	Martin, Earl & Kelly	\$19.00	\$720.10		March	\$720.10	
4-1	25.71	2.04%	Roberts, Monte & Sylvia	\$19.00	\$488.49		Feb.	\$488.49	
4-2	7.75	0.61%	Paulson, Mark & Crammond, Heather	\$19.00	\$147.25			\$147.25	
4-3	4.72	0.37%	Paulson, Mark & Crammond, Heather	\$19.00	\$89.68	\$236.93	March	\$89.68	
5	36.98	2.93%	Jacobs, Linda	\$19.00	\$702.62		Jan.	\$702.62	
6-1	23.39	1.85%	Buchanan, Matthew & Kristin	\$19.00	\$444.41		April	\$444.41	
6-2	10.04	0.80%	Wall, Michael & Sandy	\$19.00	\$190.76		May	\$190.76	
6-3	2.65	0.21%	Schofield, Tracy & Lance	\$19.00	\$50.35		March	\$50.35	
7-1	11.19	0.89%	Shearon, Mark & Bettina	\$19.00	\$212.61		Feb.	\$212.61	
7-2	22.97	1.82%	Boyd, Gerald & Lynnane	\$19.00	\$435.43		March	\$435.43	
7-3	5.00	0.40%	Matson, Robert L & June A	\$19.00	\$95.00		April	\$95.00	
9	55.97	4.44%	Anderson, Richard & Leesa	\$19.00	\$1,063.41			\$1,063.41	
10	36.54	2.90%	Anderson, Richard & Leesa	\$19.00	\$694.26	\$1,757.67	March	\$694.26	
11	35.71	2.83%	Stanford, Terry	\$19.00	\$678.49		March	\$678.49	
12	35.92	2.85%	Hileman, Tim & Maggie	\$19.00	\$682.48		Jan.	\$682.48	
13	35.27	2.80%	Lynnes, Daryll & April	\$19.00	\$670.13			\$670.13	
14	35.48	2.81%	Lynnes, Daryll & April	\$19.00	\$674.12	\$1,344.25	Jan.	\$674.12	
15	35.71	2.83%	Hunnes, Robert B & Eileen S	\$19.00	\$678.49		Jan.	\$678.49	
16	35.65	2.83%	Borin, Steven M & Fischer	\$19.00	\$678.05	\$677.35*	Jan.	\$678.00	\$0.05
17	17.69	1.40%	Edelstein, William & Smiley	\$19.00	\$336.21			\$336.21	
18	39.00	3.09%	Edelstein, William & Smiley	\$19.00	\$741.00	\$1,077.21	Jan.	\$741.00	
19	38.15	3.02%	Whittaker, Scott & Lisa	\$19.00	\$724.85		March	\$724.85	
20	37.95	3.01%	Faber, Barton L & Bymes, Elizabeth A	\$19.00	\$721.05			\$721.05	
21	106.69	8.46%	Faber, Barton L & Bymes, Elizabeth A	\$19.00	\$2,027.11	\$2,748.16	Jan.	\$2,027.11	
24	35.01	2.77%	Parker, Paul & Knauf, Julie	\$19.00	\$665.19		Jan.	\$665.19	
25	35.66	2.82%	McNair, Cam & Judi	\$19.00	\$675.64		March	\$675.64	
26	35.62	2.82%	McMahill, Brian	\$19.00	\$676.78			\$676.78	
27	35.61	2.82%	Clement, Derek S	\$19.00	\$676.59		May	\$676.59	
28	35.95	2.85%	Zeman, Chad & Hamraty, Becky	\$19.00	\$683.05		March	\$683.05	
29	37.16	2.95%	Mauck, Jim & Jeanine	\$19.00	\$706.04		March	\$706.04	
30	37.11	2.94%	Seter, Donna & Kim	\$19.00	\$705.09		Feb.	\$705.09	
31	20.00	1.59%	Campbell, Marc & Carol J	\$19.00	\$380.00		March	\$380.00	
32	140.00	11.10%	Bartow, Steven B & Cathy D	\$19.00	\$2,660.00		Feb.	\$2,660.00	
Total	1261.78	100.03%			\$23,974.60			\$23,974.55	
Amount Normally Due (Total Acres@\$19/acre)									
					\$23,973.90				

\* \$677.35 actual dues + .70 shortage last year due \$678.05 this year, paid \$678.00 shortage of .05 total due 677.40 for 2019