

Minutes of 2021 Annual Meeting for Shadow Mountain Ranch Property Owners Association, Inc.  
This meeting was held virtually by Zoom on Saturday, August 21, 2021

1. Meeting called to order at 4:17 pm by President, Julie Knauf. Because of travel and gathering restrictions from COVID-19 pandemic, this was the second SMRPOA meeting held virtually.
2. Introductions were conducted by those present using audio or video with audio communication. The following lots were represented by personal attendance or proxy: 4-2, 4-3, 6-2, 11, 12, 15, 16, 18, 19, 20, 21, 24, 25, 30, 31, 32. Those lots represent 654.97 acres which is 52% of the total acreage, thereby exceeding the Bylaw requirements for a minimum quorum of 25%.
3. Minutes of July 18, 2020, Annual Meeting were distributed to Owners in information packet sent prior to meeting. Those minutes were approved by acclamation.
4. Treasurer Report from information packet was presented by Julie Knauf, Treasurer. **Total Income was \$15142** based on reduced 2020/2021 assessments of \$12/acre. All owners paid their full assessments. **Total Expenses were \$19527. Operating deficit was \$4385.** This was due to higher costs for snow plowing, mag chloride application, and road repairs. This deficit was covered with funds from the reserve savings account.
5. The Board proposed a break-even Budget for FY2021/2022 based on assessments of \$30/acre. The proposed budget included legal costs to complete updated Declarations and Bylaws to bring them into compliance with current state law. It also included increased costs for road maintenance and repairs since the East Troublesome Fire in October of 2020. After extensive discussion, the members voted by acclamation to adopt a budget with the assessments at \$30/acre resulting in a projected operating surplus of \$407.
6. Road Committee Report of August 17, 2021, was reviewed. Minimal road maintenance work was done in the past year due to cash limitations from post-fire assessment reduction. Actual road maintenance work cost \$1550. Snow plowing costs were severely reduced to \$1000 which was paid to partially reimburse Jim Nehmer and Chad Zeman for their volunteer efforts. Future road work was budgeted at \$18,000.
7. Chad Zeman, Chairman of Architectural Control Committee (ACC), was not present, but Terry Stanford reported on that committee's activity for only one project in the past fiscal year:  
Approved plans for replacement house on Lot 31 for Marc and Carol Campbell.
8. Tim Hileman described recent updates to the POA website including minutes of recent Board meetings. Costs for website are very reasonable and there is a lot of data available to POA members.
9. Bob Hartman reviewed his recent gate repair efforts on CR4081-east side. That gate is now operational with key code of 1251. Bob had extensive efforts to repair damage from East Troublesome Fire and other subsequent damage. Written instructions will be posted on the gate to notify owners on proper procedures in case of gate malfunctions. Bob will soon make similar repairs on main gate on CR408W – west side.

Bob has discovered that repair parts are difficult to get for the existing gates. He recommended that the Board establish reserve funds to pay for two replacement gates in the next 2-3 years. Estimated costs for such Lazy Gates are currently \$8000 each.

10. Bob Hunnes described the general process for adopting newly revised Declarations/Bylaws. This will be a three step-process. First step is to have a law firm review the present documents (from 1992) and provide a summary of required or suggested revisions. That has been done. Second step is to obtain a list of suggested changes that SMRPOA owners would like to have included in the new Declarations/Bylaws. Third step is to present a draft of those changes to the Owners for a formal vote. This will probably be a long process to be completed in the next year.
11. The 2022 Annual meeting of SMRPOA was set for Saturday, July 16, 2022, at 400pm near Granby or by Zoom. Specific details remain to be determined.
12. Election of a new Board member was conducted to fill expired three-year term that Julie Knauf just completed. She expressed willingness to stay on the Board until the 2022 Annual meeting, at which time she will step down as President. This advance notice provides the POA with time to make an orderly transition. She was elected by acclamation to serve a new one-year term.
13. Tim Hileman agreed to continue on the Board for the remaining two years of his current term until Annual Meeting in 2023. Bob Hunnes agreed to continue on the Board for the remaining one year of his current term until Annual Meeting in 2022.
14. Meeting adjourned at 517 pm.

By: Bob Hunnes, Secretary  
Shadow Mountain Ranch Property Owners Association, Inc.