

RPOA Board of Directors' Meeting Minutes

Feb 10, 2020 at 3PM

30 Brookie Creek

Durango, Colorado 81301

Board Members:

Bob Condit, President
Vacant Position: Secretary
Desire Collins, Treasurer
Florence Short, Architectural Chair
Maureen Tara, Maintenance Chair
Linda Philp, Director
Rick Huttner, Director, absent

Guest: Jeanie Emigh, George Widmeyer, Janet Dermer, Marian Hamlen , Susan Jones

- 1. Call to order by President Bob Condit at 3:01PM**
- 2. Approval of the Minutes for BOD meeting January 13, 2020**

Florence Short moved and Maureen Tara seconded that the minutes be approved. The motion passed unanimously.

3. President's Report:

Most information and input will be covered in action and discussion Items.

There was a leak of transmission fluid on Fawn Lake which has been cleaned up.

Secretary's Report:

Laura Parker has resigned and the filling of this position will be discussed in New Business.

Treasurer Report:

An attempt was made to cash two forged checks on our TBK account. Fortunately, we keep a low balance in this account and the bank showed these forged checks as overdrafts and therefore the bank caught the forgery. We do not possess any paper checks and all our banking is done electronically through FrederickZink. They have had no other fraudulent activity on other accounts they manage. The bank is investigating the fraud.

A very small portion of our investment portfolio remains in Ginnie Maes. These are getting paid out quickly.

The majority of our investments are in mutual funds which are doing well and we should see a positive balance in our portfolio this year.

The one lot owner making payments on their 2019-2020 assessments has paid off the balance.

All other items will be covered in discussion and new business.

Architectural:

Lot 22 received final approval for the installation of solar panels.

Lot 83 is under preliminary review for a deck cover.

Maintenance:

Bear Park:

The pump has been removed and evaluated for repair. It may need replacement but the board will be advised if this is required.

River Rock:

A bid was received to place river rock in the shoulder areas of our roads where it is needed.

Earthscapes submitted a bid well below the budgeted amount and below amount that requires we go out to bid. They will do this project when they do spring clean-up in April -May of 2020. **Maureen Tara moved and Desiree Collins seconded that we accept the Earthscapes bid. The motion passed unanimously.**

Culverts:

As previously discussed, four culverts in the Ranch need to be replaced or repaired. Paul Cahill has discussed with Maureen exploring a new company's product that can provide a liner that could solve the leaking problem in perhaps 3 of the culverts. This would alleviate the necessity of digging up the road to replace culverts underneath. She will meet with Paul, George, and the company representative to determine if their product will meet our needs.

Entrance Sign:

Maureen circulated pictures of proposed new sign for the entrance. She and her committee will select two options and get additional drawings that will include the rock borders that will replace the existing railroad ties. An additional meeting of this committee is set for 2/24/20. The two options will be made available at the Annual Meeting in June so owners can make input into the decision process.

Nominating:

Jeanie Emigh and Linda reviewed the possible candidates for the three upcoming positions on the BOD. The Ranch has only 45 full time residents and of these 26 have served on the board. Six candidates were identified as possible candidates and two are attending the meeting today; Janet Dermer and Marian Hamlen.

All present discussed the fact that all though board and committee work require time and effort it is well worth it. You get to know how The Ranch is run and get to know your neighbors. For the last 8 plus years the board has worked in consensus and there have been very few divisive issues.

4.Items for Discussion:

a. Finalize and approve Budget:

Desiree reviewed the 2020 FY budget and took questions from the board members.

Desiree Collins moved and Florence Short seconded that the budget as submitted for FY 2020 be approved. The motion passed unanimously. The budget will be included in the mailing with the annual assessment invoice.

b. Annual Assessment Letter:

Desiree reviewed the letter with the board and several editing changes were made. Desiree recommended a 1/% increase in the annual assessment for FY 2020. This will allow us to meet budget needs as well as keep our reserve within a medium risk range. **Desiree Collins moved and Maureen Tara seconded that the 1/% increase in the annual assessment for FY 2020 be approved. The motion passed unanimously.**

c. Annual Assessment Mailing:

Set for 3pm on 2/21/20 at Emigh-Hunter residence.

Bob Condit will get the assessment letter and budget to the printers and Desiree will get FrederickZink to print the invoices. Jeanie and Mandy from FrederickZink have gone thru the data base to help ensure accuracy.

d. Reserve Study:

Desiree reviewed the Reserve Study input in the budget discussion and indicated we are still able to maintain a healthy reserve with the planned assessment for 2020.

5: New Business:

- a. Florence and her committee submitted a Memorandum of Declaration on the proposed changes to the DCCRs in sections covering architectural rules and the

rights of the developer. As the developer rights expired in 1995 these sections were revised to include only the remaining 4 lots that could be developed at The Ranch by a new buyer. (See Addendum A for further explanation.) Board members asked for additional time to review the work before approving them as we go forward with the 2020 revisions of the DCCRs. They will be reviewed at the March BOD meeting.

b. Select replacement secretary:

Cathy Roulstin was unable to fill the secretary position. Janet Dermer has volunteered to fill this position until the 2020 Annual Meeting as which time she will run for a board position. **Linda Philp moved and Desiree Collins seconded that Janet Dermer be appointed as board secretary until June 14, 2020 Annual Meeting. The motion passed unanimously.** Jeanie Emigh will meet with her and give her the list of duties and when available Laura Parker will turn over the files and update her as needed.

6. Old Business:

a. Discussion was held regarding FrederickZink contract. They are requesting a small increase for the upcoming fiscal year. There is only one additional firm that handles HOAs and they have not submitted a bid despite being asked to do so. Marian Hamlin, a CPA, said very few firms want to handle HOAs as they are a specialty group and often the work exceeds cost billed. **Bob Condit moved and Desiree Collins seconded that we extend the FrederickZink contract for an additional year and the motion carried unanimously.**

b. Bob and Desiree have been working on DCCR revisions. The plan is to have a draft made available at the next board meeting in March and then post the non-compliant, current DCCRs alongside the new legally compliant draft to get owners' input. Input will also be sought at annual meeting and then a final draft will be submitted and a mail ballot sent later in the summer. Changes need to be made to bring our current DCCRs into compliance with Colorado law. DCCR sections were assigned to board members for review and input and these should be sent to Bob when completed.

Next regular BOD meeting will be Monday March 16, 2020, at 3PM at the Condit residence

Bob Condit made a motion to move the meeting to Executive Session and Florence Short seconded. The motion carried unanimously and the Board meeting was adjourned and moved to executive session at 5:40PM.

Respectfully Submitted: Jeanie Emigh

Approved: Bob Condit, President