

ELK STREAM RANCH PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

DECEMBER 10, 2013

The Board of Directors meeting was called to order at 2:03 pm MST by Gem Boone, President at her 6068 Road 46, Mancos, CO home. In attendance were Gem, Philip Walters, Vice President, and Steve Boone, Chairman of the Property Management Committee (PMC). Attending via conference call were Louise Lawson, Secretary-Treasurer and member POA Alan Scott and also the Association's Webmaster.

PMC Report

Steve Boone presented the PMC report. The planned fall roadwork is complete and the POA roads prepped for winter to allow snow removal and safe passage. Snow removal was required for one snowfall.

Dues and Assessments Report

Gem Boone reviewed an updated report of dues and assessments received to date. Due to misdirected notices, payments for Lots 10 and 12 (Pat Schamaun) are overdue. Alan Scott requested that the Board waive any late fees and penalties for Pat given the circumstances. The Board agreed to the waiver assuming payments for Lots 10 and 12 are received as promised by Pat's sister/representative before the end of December.

A portion of the Smith/O'Keefe Lot 27 dues and assessments is also overdue. In a discussion with Kathleen O'Keefe, Gem Boone learned that the Smith/O'Keefe's misunderstood the total amount due. The Board agreed to waive penalties and fees if the amount due is received by the end of December.

Neither payments nor communications have been received from the Keyes, Lot 8. Gem Boone will follow-up with another call to the Keyes. The Board agreed that unless payments are received it will proceed with the necessary delinquency notices.

Required CCIC (Colorado Common Interest Community) Amendment

The Board reviewed the recommended changes to amend ESRPOA Policy #6-2010: Collection of Unpaid Assessments as prepared by Erin Johnson, Attorney at Law. The amendment to this Policy is required to conform to C.R.S. 38-33.3-209.5(5), effective January 1, 2014.

The Board unanimously approved the amended Policy as proposed and the amended Policy is effective immediately. Phillip Walters will draft a letter/format, based upon the newly adopted amended Policy, to be used by the ESRPOA in notifying members of unpaid dues and assessments and calculating late charges,

interest, collection and/or attorney fees. The new Policy also addresses liens, foreclosures, and waivers.

Winter Mailing to Membership

Gem Boone will draft a quarterly update letter to the POA members. Items to be addressed are the Board's gratitude to the membership for prompt payment of dues and the recent special assessment. As the member determining when to call in the snowplows, Philip Walters will add an explanation of some of the factors considered before calling in the plows. The letter will also note the Association's newly amended Policy 6-2010: Collection of Unpaid Assessments and the recent gate code change.

DORA (Department of Regulatory Agencies) Registration

Philip Walters will register the POA with DORA.

Other/New Business

Philip Walters noted that he recently updated the cash flow spreadsheet that he prepared this past fall. The spreadsheet is being used as a management tool to forecast and match the POA's cash inflow to outflow.

Philip Walters reminded the Board that Colorado is a fence-out state. Members choosing to opt out of the grazing lease are responsible for keeping grazing livestock off their property. Members also need to submit fencing requests to the DRC and comply with any DRC requirements governing fencing.

Next Board Meeting

The Board set its next meeting for March 20, 2014 at 7:00 pm. Tentative agenda items include the PMC's Report, which will review proposed roadwork and repairs and the 2014 grazing plan; an updated Budget report; Pond Reclamation; and outstanding liens.

The meeting was adjourned at 3:20 pm MST.

Respectfully submitted,

Louise Lawson
Secretary-Treasurer