

**Elk Stream Ranch  
Property Owners Association  
Annual Meeting  
August 4, 2018**

The meeting was held at the Stone's house and lunch was served prior to the start of the meeting.

The meeting was started at 1:00 PM by the President Alan Scott, with Vice President Tom Olson and Secretary/ Treasurer Barry Stone in attendance.

After welcoming remarks, Alan announced that two members had passed away during the last year. They are J R Baker and Alan Bejda. New members Dave and Vicky Johnson were introduced as full time residents. Alan mentioned that David and Pamela Larsen have also moved into our community.

The Secretary was asked to report on the number of members present and represented by Proxy to determine if a quorum was present. Barry reported that there are 8 lots represented in person and 18 lots represented by proxy for a total of 26 out of 35 lots. Alan declared a quorum was represented, thus the Annual Meeting could proceed.

- The minutes of last year's meeting were approved but not read aloud.
- Committee Reports
  - Weed Control. Erin Johnson, our attorney, presented the Weed Control Policy she has been working on. This Policy is in compliance with the Colorado Weed Management Act. The Policy will have the Association control weeds in the right of way and common areas following a Weed Control Plan, and Lot owners will be responsible to control weeds on their own land. The Weed Control Plan needs to be written with assistance from our weed control contractor.
  - Alan reported that two other Policies are being worked on, one for conflict of interest including gifts to Board or Committee members, and the other policy is updating the tenant's policy to be more specific about single household per lot restriction.
  - The Board is required to give notice of policy changes, which have now been done. These policies will be discussed and voted on at a future Board Meeting.
  - There was a discussion about access by Elk Springs Owners. They do not have an easement into Elk Stream Ranch, and are not allowed in our association except by invitation. The Board will send a letter to Elk Springs about this. Signage needs to be reestablished at our gate that Elk Stream Ranch is private property and only Property owners and their guest are permitted.
  - The Treasurers report was given by the assistant Treasurer Tom Olson. He stated that all dues were received for the year. With all income minus expenses there was a surplus of \$27,586.88 for the year. Our cash balance at the end of the year was \$78,449.00 including carryover from previous years. Our road reserve account had a cash balance of \$33,625 after expenses. Major capital expenses last year were the overhead sign and gate post, and also replacement of the cattle guard.
  - The DRC report was given by Philip Walters. Permits were granted for new and replacement gates, and a garage expansion on an existing house/garage. The Board also granted a request to extend an occupancy variance for one more year.
  - The PMC report was given by Alan. The entrance gate western bent and cattle guard

were replaced this year. Cattle grazing was limited to 25 cow calf pairs with one bull but was terminated in mid-July due to poor grazing conditions. Weed control was only done on the road right of way. Owners need to inform contractors that large trucks need to use the turn around at the end of road 46 near Odin Christenson's drive. DRC will send out a letter to owners about the turnaround.

- The Firewise report was given by Linda Walters for Elk Stream Ranch. The evacuation drill held on May 5 had a good response. Only one resident did not participate and 3 of the absentee owners did not respond. A CWPP specific plan for the residences at the end of Road G.3 needs to be developed. Jeff Schaffer reported for Elk Springs Ranch. They had a poor response for the evacuation drill with only one lot participating. Elk Springs is planning on having fire mitigation work done along their east and south boundaries this fall. He also proposed that both ranches review the info boxes by their gates to make sure they are up to date and accurate. Alan commented that he would put the cost sharing information on the web site to make it easier to find for all lot owners.
- Alan mentioned that the website holds all of our documents, including governing documents and Directors meeting minutes. The website is found at [elkstreamranch.org](http://elkstreamranch.org).
- New Business
  - As part of the next year's budget presentation, Alan presented a Reserve Study to set up four new reserve funds. Legal Expense, Fire Mitigation, Snow Removal, and Noxious Weed Control Funds are to be funded this year by transferring excess general funds from the 2017-2018 budget for a total amount of \$45 thousand. The Excess funds settlement is determined by the members at the annual meeting according to our Declaration 6.08. We can either refund the excess, apply the excess to next year dues, put the fund in reserve accounts, or a combination of these. The Board recommended that \$45K be applied to the new reserve funds and the remainder applied to reduce the members annual dues for this coming year. A motion was made and seconded to use the excess funds according to the Board's recommendation. A roll call vote was taken by the Secretary by lot and the vote was 14 in favor and 12 against. The motion carried.
  - After presenting the Adopted Budget for 2018-2019 the Budget was ratified as no opposition was presented.
  - Nominations were opened to replace Alan Scott who was retiring from the Board after serving three years. Thank you, Alan, for your service. Ken Surabian was nominated and seconded for a three-year term. The nominations were then closed with no other candidates. The Secretary cast one vote for Ken.
- A motion was made and seconded to adjourn the meeting. The motion carried with a unanimous vote.

Submitted by Barry Stone, Secretary