

**Stagecoach Property Owners Association
2023 Annual Meeting
08.05.2023
Meeting Minutes**

I. CALL TO ORDER

The meeting was called to order at 9:21 AM MDT.

II. ROLL CALL

With 40 owners present, some owning more than one lot, and 198 proxies a quorum was established, and business could be conducted.

Representing Steamboat Association Management:
Vice President, Tori Cook
Association Manager, Hollie Sutton
Association Manager, Julie Brown
President of Operations, Michelle Koci

III. WELCOME AND INTRODUCTIONS

Members of the ownership were welcomed, and the current Board members were introduced.

IV. APPROVAL OF MEETING MINUTES

The 2022 Annual Meeting Minutes were reviewed.

MOTION: There was a to approve the 2022 annual meeting minutes as presented which was seconded. With no dissent nor further discussion the motion carried.

V. PRESIDENT'S REPORT

Board President Eli Nykamp reported the SPOA has seen a lot of growth within and adjacent to the HOA this year. The Board has been striving to achieve the goals that were set at the beginning of the fiscal year. Great accomplishments have been achieved by the HOA committees this year. The Board has also spent the past year responding to member concerns and working to enforce the Covenants and policies that are in place.

VI. BOARD MEMBERS PRESENTATIONS

Road Committee: Eli reported that this committee currently doesn't have a chair as they resigned from the Board last year and the committee hasn't been reengaged.

Fire Committee: Jennifer Hilton presented a Power Point for the committee report. Ian Satterfield the Wildland Battalion Chief was in attendance to help Jennifer answer questions.

Jennifer reported that mitigation was completed around two water holding tanks within SPOA that service homes in the area. SPOA contributed funds and submitted a grant where matching funds were received.

Jennifer recapped for owners who may not be aware that the Board had previously approved funds of 25k to go to the Oak Creek Fire Department to purchase a new ladder truck in exchange for mitigation services. A subcommittee of the Board decided to allot money to chipping, road mitigation, and home ignition zone assessments which is the breakdown of the costs and services that were exchanged.

Jenifer noted that the Routt County Wildfire Mitigation Counsel subcommittee the Values at Risk Committee donated an additional \$5k for chipping services. These funds will need to be used this Summer which Jennifer reported they have been. Ian reported that almost 70 piles from individual lots have been chipped.

Currently Jennifer and Ian are working to tag trees for the road mitigation sector. Busier roads such as Schussmark have been identified. The big factor with the road mitigation is making sure there is egress and ingress for evacuation routes and for firefighters to be able to get equipment in the area.

Home ignition zone assessments have not yet been completed. A finalized format from the County is being waited on. There is a list of owners who have opted in, owners who are interested can contact Jennifer or Management to be added to the list. The cost is roughly \$150 per lot depending on acreage. \$2k has been allotted for this service.

Owner questions and comments were addressed by Ian and Jennifer.

Bryant Scrafford gave an update on the relocation of the slash pile. The Board subcommittee is looking into a couple different options.

1. Keep the slash pile where it is currently.
2. Relocating the pile across the road from where it currently is. Ditching along the road with a gate to restrict access is recommended.

Trail Committee: Amber Stewart the Trail Committee Chair provided the update and progress to ownership regarding the South Shore Trail. A map was reviewed showing the existing trail in that area, what is being worked on and proposed trail connections. It was noted that allocated funds for the trail being worked on this year are running low, additional funds are being considered.

Tom reviewed pictures of the trails. Trails are intended to be 4 feet wide when completed. Tom noted that the trails are being constructed exclusively on SPOA Common Areas to the extent possible. There was some use of easement area in the first segment of the South Shore Trail.

Tom provided an update on the additional graveling of the 2021 trail portion. This portion of the trail is about 3300 lineal feet. Wet areas at both ends were identified equally about 1100 lineal feet. So far, about 900 lineal feet have been graveled with the help of many volunteers. 2-3 hundred feet remain to be graveled.

Friendly Community Reminders: Management reminded owners to pick up after their pets along the trails and keep trails clean.

VII. TREASURER'S REPORT

Tom Watts provided the Treasurer's report.

Tom reviewed the assessment breakdown, and that one part goes toward Operating expenses, and the remaining part goes toward the Reserve Fund. Expensed line items were discussed for both funds.

The total cash as of July 1, 2023, is \$866,868.68. Many of these funds are invested to try and receive as much interest from the money as possible. Currently there is an 18-month CD at 4.5% on \$160k. \$228k is invested in a cash sweep account at 4%. Additional money of \$200k are spread out among various banks in CDARs are earning 5%. By the end of the year the total cash will be around 100k less so projects and expenses can be paid.

The Association fiscal year end is the calendar year. The budget is on track.

Questions and comments were addressed by Tom.

VIII. ELECTION OF BOARD OF DIRECTORS

SPOA has a nine-person board. Terms are for three years. Eli Nykamp, Julia Wallace, and Bryant Scrafford terms expire at this meeting. Bryant was appointed to fill the position for Brayden Jerde who resigned from the Board prior to his term ending. A fourth position is currently vacant, the term for the position ends next year. It was noted that members interested in joining the board of directors must have their name on title deeds. Eli and Bryant are willing to serve another term on the Board if nominated. Members Matt Kaufman and Brad Church also expressed interest in serving on the Board if nominated.

Nominations: Eli, Bryant, and Matt were nominated and seconded. With no other nominations, Members were elected by acclamation.

IX. OWNERSHIP Q/A

- The Board discussed the proposed subdivision “Tail Waters” that is currently being reviewed by the County. This subdivision would not be apart of SPOA but the Developer has been working with the Board.
- Stagecoach Mountain Resort has promised to meet with the general membership, but no progress has been made. They currently only have a conceptual plan.
- An owner asked about the rezoning of the 5 acres of land in South Shore. Information was previously discussed at a previous meeting. The owner of the land “Tri State” proposed to develop their property of 21 acres into 5acre lots. An agreement was signed by the Board with Tri State. In return of the conveyance of certain properties to SPOA and easements granted to SPOA and in return some properties being deeded to the Sanitation Department SPOA agreed to the dividing and selling of 5acre lots.
- There was further discussion regarding development within Stagecoach and the concerns.

X. ADJOURNMENT

With no further business to discuss the meeting was adjourned at 11:09 AM MDT.