

**Catamount Ranch Owners Association Annual Meeting Minutes
December 30, 2021 @ 8:30am via Zoom**

Present:

Ranch Lot 6 - Bryan Roche
Ranch Lot 3 - Rick Moore
Ranch Lot 16 - Jim Nichols
Ranch Lot 15 - Mike Simpson
Ranch Lot 2 – Charles Daggett
Ranch Lot 9 – Brad Price
Ranch Lot 7 – Punch Martyn
Lake Lot 22 – Scott Lee
Lake Lot 24 – John Holloway
Lake Lot 40 – Eric & Andrea Wilson
Lake Lot 14 – Brad & Kathy Iversen
Lake Lot 25 – Domingo Moreira
Lake Lot 13 – Greg Grisamore
Lake Lot 26 – Greg Went & Lauri Shanahan
Lake Lot 2 – Bruce Allbright
Lake Lot 37 – Pat Higgins
Lake Lots 9 & 11 - Bob & Emmy King
Lake Lots 31 & 21 – Orlando & Angele Gonzalez

Lake lot 28 – Charlie & Diane Petersen
Cabin 5A – Todd Cooper
Cabin 22A & Lake Lot 5 – Jay Mirostaw
Cabin 2A - David Douglas
Cabin 1A – Chip Chamness
Cabin 17B – Carl Bell
Cabin 21B - Susan Murphy
Cottage 13 – Peg Begley
Cottage 14 - Darlinda Baldinger

Present By Proxy:

Cabin 17A – Alan & Suzanne Wendorf
Ranch lot 14 – David & Debbie Dacus
6 lots – Reuben Munger
Ranch Lot 18 – Brett & Selma Nann
Ranch Lot 20 – Randall Reed
Ranch Lot 17 – Murphy & Theresa Markham
Cottage 8 - Jim McRoberts

Others Present: Andrea Wilhelm (Commercial Property Group), Megan Knott (CCALT), Carolina Manriquez (CO State Forest Service), Sue Heineke (Catamount Club), Joel Andersen (Metro District), Rob Knutson & Blaine Hvambal (Northern Lights Mgmt), Peggy Martin (new CROA Association Manager)

I. Roll Call & Establishment of Quorum

Andrea Wilhelm called the meeting to order at 8:35am. A roll call of the voting members present was conducted and a 25% quorum was established. Andrea also introduced the various guests joining the meeting including Carolina Manriquez with the CO State Forest Service who was the first presenter.

II. Wildfire Mitigation Efforts

Carolina spoke about a collaborative effort taking place between the Forest Service, CROA, CCALT, Rehder Ranch, and the Metro District where the goal is to perform vegetation and fuel reduction treatments on some of the high risk areas at both the Lake and the Ranch. Carolina screen shared a map of the area proposed for mitigation work on the east side of the lake which includes 77 acres of Rehder Ranch property, 25 acres of US Forest Service land, 34 acres of Metro District common parcels, and 34 acres of private CROA landowner property. Six different bids were submitted for the mitigation work with Western Tree Management providing the most competitive at roughly \$300/acre. The scope of work will consist of mastication within the scrub oak and aspen to remove areas of dead, diseased or overgrown vegetation in order to create natural pockets of space for both fire protection and wildlife mobility. The project will also include a 60 acre Metro District parcel at the Ranch surrounding the water tank which is an important resource to protect, especially in the case of a fire. Carolina informed

those present that this year's project is only phase one of a three or four phase fuel reduction implementation plan. With proven success, other key areas surrounding the lake and base of Rabbit Ears, unreachable by vehicles, can hopefully be addressed with future grant funding. With no further questions for Carolina, Brad Iversen thanked Bruce Albright for helping facilitate this progress and suggested that the CROA Wildfire Committee be reconvened for a meeting.

III. Catamount Club Report

Sue Heineke, Assistant GM for the Catamount Ranch & Club was the next presenter. She reported that the Club had a very successful year and was now at full capacity with 140 lake memberships and almost full on golf memberships. She acknowledged the former GM, Luke Brosterhous, for leading the Club through challenging times and said the Club was in the process of hiring a new GM hopefully to start by April. Sue indicated that she would be the interim point of contact for questions or concerns.

IV. Consent Agenda

Andrea Wilhelm thanked the first two presenters then moved into the consent agenda. Todd Cooper made a motion to approve the prior year's meeting minutes, Brad Price seconded the motion, and all those present were in favor with none opposed. Next, Andrea presented the Board approved 2022 budget and indicated the association is forecasted to end 2021 about \$6K ahead of budget with roughly \$280K in total assets and \$120K in DRB deposits. The 2022 budget reflects increases in DRB expenses and revenue as the DRB Architect, Kevin Lind from Axial Arts, will be increasing fees. Commercial Property Group also gave notice to the Board and will be passing off management services to Peggy Martin, a new association manager/independent contractor. On behalf of the Board, Andrea briefly polled the ownership about the \$2500/year lighting expense shared with the Metro District and Club in order to engage Lightscaapes to provide holiday lighting at the entrance gates. Most of those present were in favor of continuing to budget for that expense. With no further questions, Bob King made a motion to ratify the 2022 budget as presented, Domingo Moreira seconded the motion, and all those present were in favor with none opposed.

The last item on the consent agenda was one open three year Board seat to be filled by an owner of the cabins/cottages. Todd Cooper indicated he was willing to serve his fourth term and the floor was open for nominations but there were no volunteers. Therefore, Darlinda Baldinger made a motion to re-elect Todd Cooper, Bruce Albright seconded the motion, and all those present were in favor with none opposed.

V. President's Report

Following the consent agenda, Board President Todd Cooper provided a brief President's Report. He welcomed seven new lot owners who purchased property in 2021 then introduced Peggy Martin, who will be the new DRB Administrator and Association Manager in 2022. He outlined Peggy's property management experience in Steamboat and said she would be functioning as an independent contractor while Commercial Property Group works closely with her over the coming year to transition services. Last, Todd informed everyone that there is a proposal to combine the two different trash dumpsters currently used by the Cabins/Cottages and the Club into one new enclosure. The specifics will be reviewed in this afternoon's Cabins/Cottages Annual Meeting and drawings can be requested for anyone interested. There are still a number of items to resolve before the project can be approved.

VI. Design Review Board

Next, Andrea Wilhelm provided a report on behalf of Kathy Iversen, the DRB Chairman. She reminded everyone of the other DRB committee members (Brett Nann, Rick Moore, Andrea Wilson, & Emmy King) and said the committee had held five meetings this year. There are currently three homes going through the submittal process (Lake Lot 22, Ranch Lot 1 and Ranch Lot 2) and one home still pending completion of construction (Lake Lot 8). Besides new home submittals, the DRB also received many smaller submittals this year for items such as landscape changes, exterior remodels, a hay barn, dock, and a pergola. As of today, she reported there are six undeveloped ranch lots, 16 undeveloped lake lots, and two undeveloped cottage lots.

VII. Metro District Report

Joel Andersen provided a summary of 2021 Metro District projects. The two-year storage tank restoration project at the lake and ranch was completed. This project entailed setting up temporary tanks at the lake and ranch which have now been removed. Swedish Painting sandblasted the interiors of the tanks and coated them with new zinc proxy and primer, installed new vents and hatches on both tanks, and painted tank exterior which should last 20 years. The total project cost for both tanks was around \$600k and the tanks are now compliant with CDPHE requirements.

In the fall, the Metro District took advantage of nice weather and worked with Duckels Construction to complete digging up the infiltration gallery that serves non-potable water to the PUD area. This should allow the district to utilize this water feature pump when there is a call for water on the Yampa River. The project involved digging out old rock, exposing the infiltration gallery, and adding new material around it so nothing can hopefully clog it in the future. In addition, the Metro District addressed a drainage issue around the cottage lots, some valve replacements, and an irrigation ditch project on Harrison Creek along with a meter pit installation.

Looking forward to 2022, the primary capital project for next year is the beginning of the asphalt overlay project at the Ranch. The budget is roughly \$275K for that project and there is a plan to continue overlay projects throughout the development for at least the next 7-8 years.

On east side of lake, there is a booster pump replacement estimated at roughly \$75K for lots 11-18 due to their higher elevation. The existing pumps are now 20 years old and will be replaced in 2022. The Metro District is working with engineers to also size the pumps for more fire flow protection plus the addition of jockey pump to allow for sustained pressure.

The District is also looking at algae control in lake which so far has shown no indication of harmful blue/green algae. The District had engaged a company called Floating Islands International to study what projects might help reduce algae impacts and is also working closely with an aquatic biologist from Colorado Parks & Wildlife office.

The last project Joel highlighted was a water meter replacement project in many of the homes that are over 20 years old because that is roughly the life span of a water meter. He said there are 40 smart meters on stock in the Metro office but he is still waiting on the endpoints which transmit usage over the cellular network. Advantages of smart meters and the Eye on Water app include real time usage and leak alerts. Joel said if anyone would like to electively upgrade to a smart meter, please reach out to the District office. All cabins will receive replacement meters.

Lastly, Joel reported that CDPHE recently changed regulations regarding backflow prevention for those with sprinkler systems in their homes. This affects all homes with lawn irrigation systems, with the exception of the cabins/cottages which are irrigated with non-potable water. All homes must have a backflow prevention device on the irrigation system, devices need to be tested annually, and a copy of that inspection report must be provided to the Metro District.

Wrapping up, Joel reminded everyone that the next quarterly Metro District meeting is in February and it is anticipated there will be opening on the Metro District Board for anyone who might be interested. Mike Simpson asked about a timeframe for the 2022 asphalt overlay and Joel said they had not put it out to bid yet.

VIII. Real Estate Report

Catamount real estate sales in 2021 included four lake lots, two ranch lots and one cabin lot. Darlinda Baldinger reported that there is currently one ranch lot for sale at \$1.195 and one lake lot for sale at \$1.349. She said the average sale price of undeveloped lots in 2021 was between \$1.5M to \$1.725M per lot. Two residences also sold in 2021 – one at the ranch for \$5.155M and one of the cabins which sold for \$1.950M. In addition, lake Lot 26 sold on 12/21 for \$1.05M.

IX. Other Business

Mike Burks expressed concern over the construction traffic and related nuisances at Cottage Lot 15. Andrea said she would follow up with the contractor, the Board, and with Mike directly.

With no further business, Andrea said she would provide a copy of the minutes to owners next week along with the annual dues invoices.

The meeting adjourned at 10:05am.

Recorded by,

Andrea Wilhelm

Commercial Property Group