

STAGECOACH PROPERTY OWNERS ASSOCIATION

Working Session of the SPOA Board

Steamboat Springs, Colorado

October 14, 2020; 5:00 p.m.

Members Present: Kayleen Cohen (Board President), Rob Walker (Vice President), Kate Rachwitz (Secretary), Matt Kauffman (Treasurer), Scott Okerstrom

Members Present by Teleconference: Tom Watts, John DiNicholas and Tony Borean

Management Present: Bryan Ayer, Association Manager for Steamboat Association Management (SAM).

The meeting began at 5:01 p.m.

This Board Working Session was to review several items of discussion. Due to any possible transparency issues the Board decided to not make any motions during this meeting.

The Manager presented two items for discussion.

- Cluster Parcel Box at Maricopa/16: There has been a request for a 4-parcel cluster box at this intersection as what is currently there is an open box in which the delivery companies just place the packages. The request is to help with security and would only be used for SPOA owners that use the cluster mailboxes in that area. The manager will be asking for an approval of up to \$2,200 for the purchase and installation at the next Board meeting.
- Coyote Run Sign: The Coyote Run sign post has fallen down due to it being mounted with timbers directly into the ground. The manager presented a bid of \$2,700 for installation with concrete footings and Fir Posts. The Board would still like to see a bid for metal posts that match the other signs within SPOA.

Old Business:

- Currently open Board position: Amber Stewart was elected at the Annual meeting, but at that time was not listed as a current member on any of the properties owned by her husband. Since that time, she has been listed on one of the lots. The manager had sent out an email and published in the newsletter to see if anyone else was interested in running for the open position. The board will appoint someone at the next Board meeting
- Management Contract: This past year there was a one-year extension to the 2018 Management Contract. Kayleen Cohen has been working with SAM to come up with a final version on which to vote. The Board discussed the current proposal and Kayleen will work on a few possible concerns regarding possible future management fee increases and contract termination clauses.
- Possible bank change to Community Association Bank (aka Mutual of Omaha): At the last board meeting, SAM was in the process of changing over several of their Association's financial accounts to CAB. At that meeting, the Board had several questions and as a result, both Kayleen Cohen and Tom Watts had met with Vanessa Fantry (Financial Director) and Bryan Ayer (Manager) to discuss the concerns. The discussion revolved around maintaining relationships with a local bank and not such a large corporation as Mutual of Omaha. The Board also doesn't see a reason to change banks until a new management contract is signed.

- Financial Review Status: The previous Accounting Firm that performed the past few years of Financial Review is no longer doing that work for Associations and the other firm in Steamboat that does them has declared a conflict of interest. SAM accounting has reached out to two firms from the Front Range of Colorado and these two bids were presented to the Board. As the requirement of having an annual review is required per the Governing Documents and thus a requirement of the Management company to help provide, it was decided by the Board to let the SAM decide who to use, but the Board would recommend the estimate that provides a possibility of lower cost.
- Acc Proposed guidelines 2019-1 and 2019-2: At the last Board meeting, due to significant changes to these two policies, it was decided to republish them in the newsletter again for owner comment. At this time the Manager has not received any comments regarding either proposed guideline.

New Business:

- Financials/ 2020 Budget Discussion: Bryan Ayer presented the financials through August 31, 2019 along with spreadsheets estimating the projected end of 2019 fiscal year income and expenses. The spreadsheets also outlined the proposed 2020 Operating Budget for discussion, followed by discussion concerning the Project/Reserve Budget and possible future Reserve plan. The Budget will be voted on at the November 16, 2019 meeting. The meeting starts at 9:00 and takes place at the Resort Group Conference room at 2150 Resort Drive on the 2nd floor.
- Tri-State Land: The Manager presented an email exchange with Steve Gray of Tri-State regarding possible open space/common areas that could potentially be bought by SPOA to help facilitate trail plans and/or a place for a community center. The Manager was directed to reach out to an appraiser for an estimate on what it would cost to have certain parcels appraised.

The Meeting ended at 7:05 p.m.