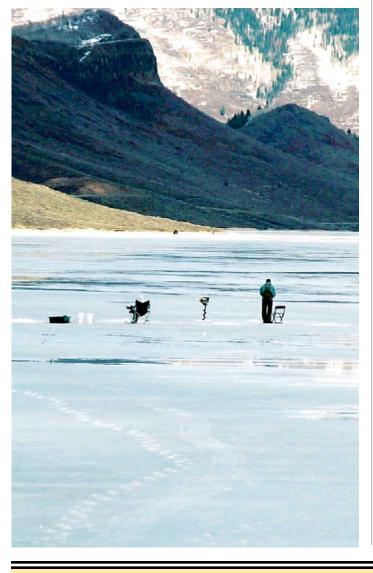
Stagecoach Property Owners Association StageCoach Express

→ A Quarterly Newsletter								
President's Message	Cen\$ible Energy Rebates	Stagecoach Community Plan Update	Opportunity to serve on the Board of Directors	Snow Plowing Non-County Maintained Public Right of Ways				
Page 1-2	Page 2	Page 3	Page 3	Page				
Pet Reminders	Stagecoach Real Estate Activity	New Sunset Trail At Stagecoach	CNCC Winter Classes	Budget and Annual Assessment				
Page 4	Page 5	Page 6	Page 7	Page 8-11				
Annual Meeting Minutes Draft	Board Meeting Minutes from July 23, 2016	Board Meeting Minutes from Aug 27, 2016	Current Board of Directors					
Page 12 17	Page 19	Page 10, 27	Page 24					



President's Message

By John Troka

As we close out another year and begin anew, one does not need to look far to see many positive things happening in the Stagecoach community. Home construction and sales activity have reached levels not seen for quite some time. The announced potential sale and development of Stagecoach Mountain and the re-opening of the ski area have everyone looking forward to the possibilities that accompany this proposed project. Clearly this project has the potential to be a pivotal event in the history of the Stagecoach community and we all anxiously await further announcements from the potential new property owners.

Early in 2017 we expect Routt County to adopt the newly update Stagecoach Community plan. The County has been working since the fall of 2014 in preparing the update. The plan gives its readers a solid understanding of the current development opportunities and challenges within the Stagecoach community. It also provides a greater degree of flexibility in future land use planning and the evaluation of potential development projects consistent with the overall vision for the area. The plan puts forth various policy

Continue on Page 2

Stagecoach Property Owners Association StageCoach Express

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A Quarterly Newsletter

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No

4th Quarter • 2016

President's Message • Continued from Page 1

statements and actions plans which will serve as a roadmap to how the community, Routt County and other agencies can work together to achieve the overall vision of the plan. While there are no "magic bullets" in the plan to fix some of the long-standing infrastructure issues, I believe the well-planned and managed growth of our community will continue to bring focus and resources to address some of these challenges. I encourage all members to read the article included in this newsletter which explains how you can get a copy of the proposed community plan, provide your input, and participate in the final public meetings.

In 2017 the Association hopes to continue building on the small steps taken this past year to develop a community trail system and to address critical issues on our community's road infrastructure not maintained by Routt County. Additionally, in partnership with the US Forest Service and the Oak Creek Fire Protection District, we will refocus our efforts to further prepare for and reduce the risk of wildfire throughout our community. The nearby Silver Creek fire this past summer was a strong reminder that wildfire is a constant danger for our mountain community. Finally based on feedback from owners, we will be looking at amending the Association's covenants to allow for horses within parts of Stagecoach. While the original conceptual plans for Stagecoach included an equestrian center and the Association holds easements for pedestrian/equestrian trails throughout the community, the covenants currently prohibit the keeping of horses. While we have many other ideas for projects and initiatives to benefit our community, we are currently limited in what can be accomplished by the small number of members willing to step forward and help.

If you are interested in assisting or providing input on any of the initiatives outlined above, I would encourage you to contact the Board champions for each of the initiatives as shown below:

Community Trail System:

Tom Rashid, thomas.rashid@abreon.com

Road Infrastructure:

John Troka, jtroka@msn.com

Wildfire Mitigation:

Zed Ogle, zedogle10@gmail.com

Covenant Amendment-Horses:

Vicki Weber, 2webers@q.com

Finally I want to share with you some leadership changes for the Association. Brad Church recently resigned his position on the Board of Directors. Brad served on the Board and as our Treasurer since 2015. He and his family will continue to be active members of the Stagecoach community. Please join me in thanking Brad for his service to our Association. Please also join me in congratulating John DiNicholas on his election as the Association's Treasurer and Secretary. I look forward to working closely with John in his new roles and want to thank him for his ongoing commitment to actively serve the Association and our community.

Until next time, may you and your family all have a safe and joyous holiday season and a happy new year!



2017 Cen\$ible Energy Rebates Open January 1

The Cen\$ible Energy rebate program provides cash rebates for energy-saving LED lightbulbs, four types of Energy Star-certified appliances, programmable thermostats, energy audits and post-audit air sealing. Rebates are available for Yampa Valley Electric Association members to improve energy efficiency and save on utility bills in their homes or small businesses. This popular and beneficial program will open again on Jan. 1, 2017. Save your receipts and fill out a form online for rebates. Please visit www.CensibleEnergy.org for full details. For questions, email <code>suzie@yvsc.org</code>. A list of other energy efficiency resources is available at <code>www.yvsc.org/programs/energy-programs/energy-efficiency</code>.

Stagecoach Property Owners Association StageCoach Express StageCoach Express

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A Quarterly Newsletter

(8)

www.Stage-Coach.com

Nº

4th Quarter • 2016

Stagecoach Community Plan Update

Editors Note: The latest update on the community plan provided by Routt County is shown below. At the December 1st Planning Commission meeting, adoption of the plan was tabled until January 2017 pending receipt of additional information from Morrison Creek Metro Water and Sanitation District on planning activities being undertaken to address the aging wastewater treatment plant. Ratification of the plan by the Board of County Commissioners has been postponed until the plan is adopted by the Planning Commission. We will notify the members via email and our website (www.stagecoach.com) when the new hearings have been scheduled. Members are encouraged to read the draft plan, provide their comments and feedback to Kristy Winser as outline below and attend the public meetings

It's your community. Get involved! Routt County has begun updating the Stagecoach Community Plan with the participation of the Stagecoach Property Owners Association and other important stakeholders in the community.

Since the creation of the 1999 plan, information described in the plan has become outdated and at a minimum, the plan needed to be modernized with updated information, numbers and maps. Recognizing this fact, and at the direction of the Board of County Commissioners, staff sought to confirm if the priorities and the preferred land uses described in the 1999 plan were still valid or if it needed to be rewritten with a new With these questions in mind, the Community Plan update process was initiated in October 2014 with several community meetings and various working groups. Its outcome confirmed that the priorities and preferred land uses were conceptually similar to that described in the 1999 plan. It was determined though, that parts of the plan needed to be adjusted to better represent existing conditions and future needs of the community. As such, the community's direction was to modernize the 1999 plan.

The adoption draft of the plan can be accessed by *clicking here* (http://www.co.routt.co.us/DocumentCenter/View/4681).

The County will continue to seek public comment on it. To get involved, make comments or ask questions, please get in touch with Kristy Winser at *Kwinser@co.routt.co.us* or 879-2704. Meetings to discuss the adoption of the final draft plan have been scheduled. They are as follows:

Adoption Hearings

Planning Commission: Dec 1, 2016 at 6:00 pm

Board of County Commissioners: Jan 12, 2017 at 1:30 pm



VIEW THE ADOPTION DRAFT OF THE PLAN

Opportunity to serve on the Board of Directors

Currently we have an opening on the Association's Board of Directors and are looking for energetic and enthusiastic members interested in serving the Stagecoach community. Board members typically serve for a term of three years. The individual appointed to fill the vacant position will serve approximately 1 ½ years as the term for the vacant position ends at the annual meeting in the summer of 2018. If you have a passion for our community and would like to actively participate in the strategic planning and management of our Association, please contact our Association Manager Bryan Ayer at 970-875-2810, bayer@steamboatassociations.com. You can also contact Association President John Troka at 970-460-9996 to discuss the roles and responsibilities of members serving on the Board of Directors.

In addition to the board seat, the Association is always looking for members wanting to assist the board in building a stronger and more vibrant community. Please call or email our Association Manager Bryan Ayer, or any Board member to discuss how the Association can best utilize your unique set of skills, experiences, and talents for the betterment of the Stagecoach community

Stagecoach Property Owners Association ecoach Express

A Quarterly Newsletter

8

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4th Quarter • 2016

Snow Plowing Non-County Maintained Public Right of Ways



There are many miles of improved public right-of-ways in Stagecoach which are not maintained or plowed by Routt County. The most destructive element to any road is water. The most costly element in maintaining these roads is replacing the gravel surface material. Winter snows and plowing impart a heavy toll on the condition of roads in Stagecoach. If done improperly, plowing can result in significant road damage requiring costly repairs.

For those Stagecoach owners with property along roadways not maintained by Routt County and who need winter access to their property, please be mindful of the following guidelines when performing winter maintenance in the public right of way serving your property.

- The berm of snow resulting from snow removal operations is to be pushed beyond the edge of the road so that the drainage from the snow berm feeds into the ditch or off the traveled surface of the road.
- Gravel surfacing material shall not be bladed off the road.
- Leave all ditches and culvert inlets in a natural condition without snow or other material plowed into them so

that the drainage system will function normally upon completion of snow plowing operations.

- All snow and ice that is removed from the road surface and ditches shall be deposited away from streams and waterways. This material is to be placed on the owner's property or a common area belonging to the Association.
- Ensure removal of snow along roadway to provide sufficient turnouts and turnarounds for emergency service vehicles.

We appreciate your adherence to these guidelines. If you utilize a contractor for plowing services, we ask that you pass along these guidelines to them. Have a safe and enjoyable winter season.

Pet Reminders

All dogs and cats in Routt County are required by law to be licensed yearly. All 2016 Routt County dog and cat licenses expire Dec 31, and new 2017 licenses are available for purchase. To license a pet, owners will need a certificate of vaccination to prove their pet has up-to-date rabies vaccinations. The price for the yearly license is \$5 for altered animals or \$25 for unaltered animals. Licenses can be purchased at Routt County Humane Society, 760 Critter Court or at Mountain Peaks Veterinary Hospital, Mount Werner Veterinary Hospital, Pet Kare Clinic and Steamboat Veterinary Hospital.

Stagecoach pet owners are also reminded that Routt County regulations prohibit dogs from running loose of an owner's property, barking incessantly, and chasing or disturbing the areas wildlife. Owners having issues with these type of problems with pets around their property should file a report with the Routt County Sheriff's office at (970) 879-1090.

As a pet owner, please be mindful of these regulations, respect your neighbors and avoid an unnecessary visit from the Routt County Sheriff.

Stagecoach Property Owners Association StageCoach Express

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A Quarterly Newsletter

B

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Nō

4th Quarter • 2016

Stagecoach Real Estate Activity

By Rebecca Bailey, Town & Country Properties

It's hard to believe that 2016 is almost over! This has been a busy year for real estate in Stagecoach.

After a few years of sluggish lot sales, they are on the move again! Eighty three lots have already closed this year, in comparison to 28 in 2015. This has been across various subdivisions and price points.

2016 has seen sales of 27 houses, 14 townhomes, and 7 condos. There remains an inventory shortage for homes of all types. Currently there are only 11 active house listings (6 of them surpassing the \$1M mark), one Wagonwheel Condo, and no active townhomes.

Although there has been recent talk about the sale of the Ski Area parcel, no one can predict the outcome and future developments, but it is definitely generating interest from locals and visitors alike!

The information provided is from the Steamboat Springs MLS. It is deemed accurate, but not guaranteed. Statistics are through 12/14/16.





Stagecoach Express Advertising Rates

Stagecoach Property Owners Association puts out a quarterly newsletter that is mailed to approximately 1200 owners of which about 400 live in Stagecoach and another 400 more who have property in Stagecoach and live in the Oak Creek and Steamboat area. We are accepting ads to be included in our next publication which comes out the beginning of February.

The newsletter is in an $8-1/2 \times 11$ inch format, written in 2 columns. The ad sizes and prices per edition are as follows:

- 1/4 page 3.625" w x 3.25" h \$80
- 1/3 page 3.625"w x 5"\$120
- 1/2 page vertical 3.625"w x 7.5"h......\$150
- 1/2 page horizontal 7.5"w x 3.25"h.....\$150

There is a 20% discount if 4 orders covering one year are placed. Sorry but we no longer do business card size due to our new layout.

Ads can be in color or in black/white and can be sent to us as hi-resolution JPG, TIFFs or PDF files. Please Email us your format. If you would like to advertise, please contact the Association Manager bayer@steamboatassociations.com

Stagecoach Property Owners Association Stagecoach Property Owners Association StageCoach Express StageCoach Express

A Quarterly Newsletter

www.Stage-Coach.com

4th Quarter • 2016

New Sunset Trail At Stagecoach

Located on the association's common area at the intersection of CR 212 and Schussmark Trail











COMMUNITY EDUCATION CLASSES FOR WINTER 2017

EXERCISE CLASSES

CLASS	DAY	Start/End Date	LOCATION	TIME	INSTRUCTOR	COST
Strength and Stretch	Tuesday	1/10 - 3/21	Yampa Elementary	5:30-6:30 PM	Karow	\$60
Zumba	Tuesday	1/10 - 3/21	Let's Dance Studio	5:00-6:00 PM	Gilleland	\$80
Ashtanga Yoga	Tuesday	1/10 - 3/21	Let's Dance Studio	6:15-7:30 PM	Gustafson	\$85
Strength, Sculpt and Sweat	Wednesday	1/11 - 3/22	Let's Dance Studio	8:00-9:00 AM	Miller	\$80
Kids Beginner TKD	Wednesday	TBA	Let's Dance Studio	4:30-5:30 PM	Williams	\$80
Kids Advanced TKD	Wednesday	TBA	Let's Dance Studio	5:30-6:30 PM	Williams	\$80
Adult Martial Arts	Wednesday	TBA	Let's Dance Studio	6:45-8:15 PM	Williams	\$80
Mom and Me Exercise	Thursday	1/12 - 3/23	Let's Dance Studio	10:00-10:30 AM	Baker	\$40
Beginner Yoga	Thursday	1/12 -3/23	Let's Dance Studio	5:00-6:00 PM	Stepp	\$80
Intermediate Yoga	Thursday	1/12 -3/23	Let's Dance Studio	6:00-7:00 PM	Stepp	\$80

^{** 5} punch pass available for \$40, good for any exercise class.**

YOUTH CLASSES

CLASS DAY Start/End Date LOCATION		TIME	INSTRUCTOR	COST		
Fun in Spanish – Oak Creek	Monday	1/9 - 3/20	Oak Creek Community Center	4:30-5:30	Senorita Faye	\$40
Fun in Spanish- Yampa	Tuesday	1/10 - 3/21	South Routt Elementary	4:00-5:00	Senorita Faye	\$40
Cheerleading Camp	Tuesday	1/10 -2/17	Let's Dance and HS Gym	4:15-5:00	Knoebel	\$30
(With performance at HS	(and Thursday	(Performance on				
basketball game!)	before game)	2/17 at HS)				

ACADEMIC CLASSES

CLASS	DAY	Start/End Date	LOCATION	TIME	INSTRUCTOR	COST
Adult Spanish	Wednesday	1/11 - 3/22	District Board Room	5:30-6:30	Senorita Faye	\$70
GED prep Academic Support Computer Basics	Monday and Thursday	1/9 – 3/16	High School Computer Lab	6:00-7:30	Anderson	\$120 Scholarships Available

To register or get more information please email or call Angie Baker at:

angie.baker@cncc.edu or 970-260-6257

This letter was mailed to all Stagecoach Property Owners on December 1, 2016

2017 STAGECOACH PROPERTY OWNERS ASSOCIATION ANNUAL ASSESSMENT PLEASE READ CAREFULLY

Dear Property Owner:

Enclosed you will find your invoice for the 2017 Stagecoach Property Owners Association annual assessment. The annual assessment is used to promote the recreation, health, safety and welfare of property owners in the Stagecoach community and for the improvement and maintenance of the Stagecoach common areas. For 2017 the Association's annual assessment will remain at \$95.00 for each lot within the Stagecoach community. The 2017 annual assessment covers the period January 1, 2017 to December 31, 2017. The annual assessment of \$95.00 is comprised of two components. The first component is the amount which funds the annual operating costs of the Association and the second amount funds the reserves/project funds of the Association. The two components of the 2017 annual assessment are shown below:

	Operations	Reserve/Projects	<u>Total</u>
All SPOA Subdivisions	\$44.45	\$50.55	\$95.00

Please note that payment of your annual assessment is <u>due on January 1, 2017</u> and is considered late 30 days after the due date. Assessments not paid within 30 days of the due date shall incur a finance charge on the outstanding balance. Additional information on the collection of unpaid assessments can be found in the Association's Responsible Governance Policy documents, a copy of which are available online at www.stage-coach.com.

We are pleased to announce that new this year is the availability to pay your assessments on line. Please refer to page 4 of this document for instructions on how to do so.

Please review the information (owner's name and address) shown on your invoice(s) and submit any changes to the Association's community manager to ensure correct posting. We must have proper legal documentation to change, add or remove owner names. All changes to member accounts must be in writing and can be mailed or e-mailed to:

By Mail: Stagecoach Property Owners Association

c/o Steamboat Association Management

675 Snapdragon Way Suite 100 Steamboat Springs, CO 80487

By E-mail: bAyer@steamboatassociations.com

If you have questions regarding your 2017 annual assessment invoice, please call the Association's community manager Bryan Ayer at 970-875-2810 or email the at bAyer@steamboatassociations.com

Stagecoach Property Owners Association

Page 1

2017 Operating Budget

At the Board of Directors meeting on November 12, 2016 the board voted to adopt the following operating budget for FY 2017. The operating budget reflects the ongoing and recurring costs of the Association. The operating budget does not reflect spending for asset acquisitions, reserve funding, or specific improvement/maintenance projects undertaken which are reflected in the project/reserve fund.

Lot	<u></u>	2,235		2,300		2,300	(1)
		Op		erating Budget			
		FY2017		FY2016		FY2016	
Operating Income		Budget		orecast	ı	Budget	
Member Operating Assessments (\$45.45 of total \$95 Assessment)	\$	99,350	\$	105,000	\$	105,000	
Reserve for Uncollectible/Bad Debt		(5,000)		(5,000)		(7,500)	(2)
Member Operating Assessments (Net)	\$	94,350	\$	100,000	\$	97,500	
Total Other Income	\$	5,650	\$	6,255	\$	5,500	
Total Operating Income	\$	100,000	\$	106,255	\$	103,000	
Operating Expenses							
Labor & Labor Related Expenses	\$	-	\$	-	\$	-	
Association Management Services		64,800		63,000		63,000	(3)
Professional Services - Accounting		3,500		4,000		4,750	
Professional Services - Legal		5,000		5,000		5,000	
Professional Services - Other		500		1,685		500	
Bank Charges		250		250		250	
Insurance		5,750		4,000		6,500	
Maintenance & Repairs		7,000		7,000		7,000	
Meeting Costs		5,000		6,000		6,500	
Communications		5,500		5,000		7,000	(4)
Office/Admin expenses		1,000		1,000		1,000	
Office Rent		-		-		-	
Utilities		1,700		1,600		1,500	
Donations		-		-		-	
Total Cash Operating Expenses	\$	100,000	\$	98,535	\$	103,000	
Total Operating Surplus/(Deficit)	\$	-	\$	7,720	\$	-	
Assessment Yea		2017				2016	
Operating Assessment to Achieve Balanced Budge		\$44.45				\$45.73	
YOY % Increase/Decrease		(2.8%)				(8.8%)	

Notes

- (1) Reduction in the number of lots reflects departure of High Cross subdivision from Association.
- (2) Based on review of aged receivables used to build appropriate AR reserve on balance sheet.
- (3) Contractual increase of 3% on June 1, 2017 current contract expires on December 31, 2017 .
- (4) Reflects costs for required mailings, newsletters, and website.

Reserve/Projects Fund

In addition to the annual operating cost of the Association, the Association maintains and expends funds from its general reserve for specific projects and initiatives as well as unexpected expenses. These projects and initiatives benefit the Stagecoach community and our membership and may include common area development and maintenance, road infrastructure repair and maintenance, wildfire mitigation, community development activities, and asset acquisition. Outlined below is the Association's forecasted 2017 reserve/project fund activity and balances.

		20	2017 Forecast					
			unts have been rounded to 10 for ease of presentation					
Foreca	sted reserve/project balance as of 12/31/2016		\$227,000					
Plus:	2017 Assessments (\$50.55 of total \$95 Assessment)	113,000						
	2017 Other Income (i.e., interest)	-						
	Transfer to/(from) Operating Fund	-						
	, , ,		\$113,000					
Less:	Forecasted expenditures		·					
	Forecasted expenditures are not yet approved. Approval of specific projects/initiatives requires additional analysis and discussion.							
	- Common Area Development & Maintenance	\$15K - \$25K						
	- Wildfire Mitigation	\$15K - \$25K						
	- Community Infrastructure	\$5K						
	- Road Infrastructure	\$25K - \$50K						
	- Community Development	\$5K - \$10K						
	- Governing Document Maintenance and Enforcement	\$10K						
	- Equipment/Asset Acquisition	\$0K						
	 Equipment/Asset Depreciation (Non-Cash) 	\$3K	_					
	Total Forecasted Expenditures		\$78,000 to \$128,000					
Foreca	ssted Reserve/Project Fund Balance - 12/31/2017		\$262,000 to \$212,000					

Note: The reserve/project fund balance outlined above does not include the restricted road funds held by the Association for the benefit of property owners in Horseback, Morningside and South Shore. As of September 30, 2016 the total balance of these restricted funds was \$157,811.

STAGECOACH PROPERTY OWNERS ASSOCIATION

Steamboat Association Management 675 Snapdragon Way Suite 100 Steamboat Springs, CO 80487 Phone 970-875-2800

Dear SPOA property owner,

Steamboat Association Management is pleased to announce the Owners Association Webpage which allows SPOA owners access to your account information, pertinent documents and now the ability to pay your annual assessment online.

To gain access to your online account, please type https://resortgroup.vmsclientonline.com in your web browser and enter your account number and password.

You will find your account number and password at the top of your assessment statement included in this mailing. The account number is a five digit number and your initial password is just to the left. You can change your password once you are logged in to your account.

You are still welcome to send in a check for payment of your assessments. If you decide to pay online, there are instructions on how to do so on the home page of the website. Please be aware that there is a nominal charge for this service of \$2.95 for an ACH payment (direct payment through your checking account) or a 3% charge for the use of a credit card.

We are pleased to offer this service for your convenience. If you have any questions in regards to the webpage access, please call us at 970-875-2810.

Sincerely,

Bryan Ayer
SPOA Association Manager
bAyer@steamboatassociations.com

Stagecoach Property Owners Association

Page 4

Stagecoach Property Owners Association Annual Meeting of Members

SOROCO High School July 23, 2016 – 9:00am Minutes

John Troka called the meeting to order at 9:09 am. He introduced all Board members present which included Brad Church, John DiNicholas, Art Fine, Zed Ogle, Tom Rashid and John Troka.

With 239 of the owners represented in person or by proxy, a quorum was established.

Approval of minutes of 2015 annual meeting

The annual meeting minutes from July 25, 2015 were presented to the ownership.

MOTION: Member Kate Rachwitz made a Motion to approve the 2015 annual meeting minutes as presented. Doug Jones seconded the Motion.

Motion passed without dissent.

John Troka discussed the current operations of the Association and reviewed the role of Steamboat Association Management and their role in accounting, management's communications with owners, maintaining the website, monitoring projects, reviewing plans with the ACC as well as covenant enforcement. It was stressed that if any members have any questions regarding the covenants or would like to report any illegal activity to contact the Association Manager.

Mr. Troka spoke to the current projects that the Board has been working on including a new hiking/biking trail at the corner of Schussmark and CR 212, several road maintenance projects, and smaller projects such as the installation of signs to direct non owners away from SPOA property who think that they can access public land as well as the installation of more cluster boxes at needed locations. Wildfire mitigation still remains a priority with slash pile mitigation being on top of the list. Although most of the common areas and right of ways have been cleared of dead trees, the presence of significant number of dead trees on individual lots continues to pose a risk. The Board has begun to work on a cooperative solution to this issue.

Mr. Troka indicated the Board was successful in its pursuit of court approval for the covenant amendment allowing for area specific special assessments to make capital improvements within SPOA. Owners wishing to utilize this assessment process to pursue infrastructure improvements in their areas were encouraged to contact the Association Manager Bryan Ayer.

John Troka next gave an update on the Routt County's Stagecoach Community Plan. The County started the community planning effort with public meetings and feedback sessions. The final draft plan has been reviewed by the County's Planning Commission and is to be reviewed by the County Commissioners with a goal of a final adoption in September.

There was a brief discussion concerning the separation of the High Cross subdivision from SPOA. Mr. Troka explained that while High Cross has been a part of SPOA, their covenant document is separate and apart from the document governing all other SPOA subdivisions. The High Cross owners exercised their right to amend their covenants and on July 12th changed the entity responsible for managing and administering their covenants to a newly formed property owners association.

The president finished his report with highlighting several ways for owners to help the Association move the community forward. There are opportunities to participate on a committee, such as the architectural or road committees, being an event or project coordinator for community activities such as holiday celebrations or seasonal festivals, helping with the newsletter by being an editor or contributor or joining other community organizations such as the Oak Creek Fire Protection District or the Morrison Creek Water and Sanitation District.

Treasurer's Report -Brad Church

Brad presented a financial summary for the current fiscal year through June 30, 2016 including the income statement for operations, balance sheet and project/reserve spending report.

Total cash at the end of June was \$441,880. Of this balance, \$157,771 are restricted road funds for Horseback, Morningside and South Shore.

Operating income from annual assessments for the period January through June was \$47,983 with other income (i.e. finance charges, late fees, fines, etc.) of \$3,493 for a total income of \$51,476.

Operating expenses for the same period totaled \$46,134. These expenses include management fees, professional services including accounting and legal, insurance,

maintenance costs, including the grooming of the Nordic trail and the maintenance of the Coyote Run playground as well as meetings and postage.

Through June 2016, the Association's YTD operating surplus (income minus expenses) is \$5,342.

Project/reserve income through June from annual assessments and interest was \$56,679. Year-to-date project/reserve spending was \$5,637 and includes cost from common area improvements (hiking trail), community infrastructure (mailboxes/signs), legal projects and road improvements/maintenance.

Restricted Funds income reflects \$108 of interest income earned on funds held. There are no YTD restricted fund expenses.

Through June 2016, the Association's YTD project/reserve surplus (income minus expenses) is \$51,043.

Accounts Receivable: At the end of June accounts receivable was \$56,313. Thirty one (31) members who are delinquent 5+ years account for 38% of the receivable balance. This is down from the 55% at the same time in 2015. There are a total of twenty nine (29) property owners delinquent 2-4 years which represents 20% of the receivable balance. The largest percentage of delinquencies are for the current year only. There are 154 members that have not yet paid their 2016 assessments representing 43% of the receivable balance. The Association has liens on the properties of these delinquent accounts. The Association will also pursue foreclosure on the oldest and largest delinquent accounts if the property/lot value makes it economically sensible in light of the costs and amounts owed.

The 2016 budget and assessment were discussed by John Troka. The assessments have been raised in the last two years to help rebuild the project/reserve fund that has become depleted since the beetle kill mitigation in 2012. While contributions to the project/reserve fund balance have increased in 2015 and 2016, the operating fund contributions have actually been reduced due the cost efficiencies gained from moving to a licensed management company.

Looking forward to next year, John Troka discussed the maximum allowed **annual assessment for 2017** which is \$116.85/lot. The annual assessment was \$75.00 for 2015 and was increased to \$95.00 for 2016. The annual assessment is comprised of two components; the operating component reflects the amount needed to fund the proposed operating budget and the reserve/project component reflects funding ofr the projects priorities and reserve requirements set by the Board. The final 2017 assessment will be determined by the Board and sent out to the ownership at least 30 days prior to the end of the fiscal year as stated in Article VII section (2c) of the Association Bylaws.

Board of Directors Election

Currently there are three (3) open positions on the SPOA Board all of which are for a three year terms. The 3 year terms are for the board seats currently held by John DiNicholas, John Troka and Larry Wilson whose terms expire this year.

Candidates for the open Board positions were: John DiNicholas (incumbent) John Troka (incumbent) Vicki Weber Larry Wilson (incumbent)

There were no nominations from the floor.

MOTION: Doug Jones made a Motion to close the nominations. Bill Stouder seconded the Motion. The Motion passed without dissent.

Voting for Board members occurred during the Member Voting portion of the agenda.

Member Comments

Art Fine discussed his concerns with the Morrison Creek Water and Sewer district and how although it was supposed to serve all of Stagecoach in the original plans by the developer, it does not currently serve even one-half of all owners. It was stated the district is still not is a position to provide these services in the future. He believes that SPOA needs to work together and negotiate with Morrison creek district to work towards a solution.

Baxtor Eaton, owner of South Station II, Lot 70, spoke of concerns he had relative to several financial management issues. Specifically he expressed disagreement with the opinion provided by the Association's attorney concerning the limitation on increasing the annual assessment. He also discussed the process for establishing and reporting on reserves for an Association.

General Community Updates

John DiNicholas discussed opportunities for possible recycling in the area. He has been looking into providing a "green machine" somewhere in the community once a month. The issue is where to put the container. He is looking into the fire house, but it would

need the Fire Board approval. If more progress is made he will keep the ownership updated through the management company.

John Troka updated the ownership on the status of the South Routt County School District and the issues that have arisen due to a missed tax payment from Peabody Energy who recently filed for bankruptcy protection. The State has currently extended the District an emergency loan; however the District is still waiting for information on if and when Peabody Energy will make their delinquent tax payment.

Issues with SPOA Subdivision property surveys were discussed. A letter was presented to the ownership from the Routt County Surveyor. The issue has been communicated to the ownership through mailing and more information is available on the website.

John Troka discussed road development and maintenance. The Road Committee prepared a draft road policy which was presented to the Board. The document describes what types of permits and surveys are needed if someone wants to build a road and who is currently responsible for maintenance of each road in Stagecoach. The Board, with minor modifications, approved the draft policy for presentation to the membership for their review and feedback. A copy of the draft policy was given to those in attendance as well as it was published in the summer newsletter and is available online at the Association's website.. Prior to final adoption of the policy which is tentatively schedule for the next Board meeting, members are invited to provide their comments and feedback and participate in the discussion at the meeting.

As there have been several inquiries about "tiny houses", Mr. Troka explained that the Covenants as currently written do not allow for their use in Stagecoach. Specifically state that the minimum square footage for a residence is 1,000 square feet of which a maximum of 200 square feet of deck space can be counted towards the total. Tiny homes typically are much smaller with less than 500 total square feet. Additionally, many tiny homes are built to be mobile and temporary structures are not allowed.

Along with inquiries concerning tiny houses, there have been many questions as to how many accessory buildings are allowed. The covenants as currently written indicate lots are to be used for a residence and one detached building over 120 square feet and less than half the square footage of the residence is allowed. Additionally, one building 120 square feet and smaller is also allowed essentially permitting up to 3 buildings on a lot. John Troka emphasized that while these limits and restrictions are outlined in the covenants, they merely reflect the restrictions already imposed by the zoning regulations of Routt County.

Finally John Troka asked the ownership for their interest, by a show of hands, in possibly amending the Covenants on several topics; Horses and other livestock, campers and trailers, administrative updates to modernize the documents and other possibilities.

The majority of the ownership in the room expressed interest in pursuing all of these options.

Member Voting

Ballots were given to each member as they entered the annual meeting and completed registration. Member ballots reflected any proxies that individual owners had been given so that one ballot included all of an individual's votes.

There being no additional items from the floor to be voted upon, members were asked to complete their ballots for the election of Board members. Members were instructed to vote for three (3) individuals out of the four (4) candidates. As per the Bylaws, the persons receiving the largest number of votes shall be elected and cumulative voting is not permitted.

The ballots were collected and counted by representatives of Steamboat Association Management.

Voting Results:

The results of the election were as follows:

John DiNicholas 229 votes John Troka 231 votes Vicki Weber 192 votes Larry Wilson 42 votes

John Troka, John DiNicholas and Vicki Weber received the largest number of votes and were elected to fill the three Board positions for three year terms expiring at the annual meeting in 2019.

Meeting Wrap Up

<u>2017 Annual Meeting:</u> The 2017 Annual Meeting is tentatively scheduled for July 22, 2017. Location to be determined.

All members were thanked for attending the annual meeting and invited to stay for a BBQ lunch and to enjoy some social time with their Stagecoach friends and neighbors.

MOTION: To adjourn the meeting. Motion was seconded and was passed without dissent.

Meeting was adjourned at 12:15 PM.

STAGECOACH PROPERTY OWNERS ASSOCIATION Meeting of the Board of Directors July 23, 2016

Board Members Present: Brad Church, John DiNicholas, Zed Ogle, Art Fine, Tom Rashid and John Troka

Board members not present: Barbara Houston, Tom Watts, Vicki Weber

Owners Present: None

John called the meeting to order at 12:35 p.m.

Officer Elections

Motion: John Troka was nominated as President by Brad Church. The motion was seconded by John DiNicholas. John Troka accepted the nomination and the motion passed unanimously.

Motion: Tom Rashid was nominated as Vice President by Art Fine. The motion was seconded by John Troka. Tom Rashid accepted the nomination and the motion passed unanimously.

Motion: Brad Church was nominated as Treasurer by Tom Rashid. The motion was seconded by John DiNicholas. Brad Church accepted the nomination and the motion passed unanimously.

Motion: Barbara Houston was nominated as Secretary by Art Fine. The motion was seconded by John DiNicholas. As Barb Houston was not present, discussion ensued as to postponing the election of the Secretary until the next regularly scheduled Board meeting so the absent Board members may indicate their willingness to accept a nomination for the office of Secretary. The Board members present agreed and Art Fine withdrew his motion.

Wildfire Mitigation

Brad Church requested approval of \$500 of wildfire mitigation funding for legal assistance with waivers to be signed by owners and woodcutters when clearing beetle killed timber from an owner's lot.

Motion: John Troka moved to authorize spending up to \$500 of wildfire mitigation project funds for legal assistance in the updating/development of legal waivers to be signed by owners and woodcutters involved in fire mitigation projects. The motion was seconded by Tom Rashid and passed unanimously.

Next Board Meeting

The next meeting of the Board of Directors was set for Saturday, August 27, 2016 at 9:00 AM at the Resort Group Conference Room at 2150 Resort Drive Steamboat Springs, CO.

The meeting was adjourned at 1:00 PM

Stagecoach Property Owner' Association

STAGECOACH PROPERTY OWNERS ASSOCIATION

Meeting of the Board of Directors Resort Group Conference Room Steamboat Springs, Colorado August 27, 2016

Board Members Present: John Troka (President), John DiNicholas, Art Fine, Vicky Weber and Zed Ogle

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

Owners Present: Trevor Douglas – Owner of Lot 96 Overland

John Troka called the meeting to order at 9:05 am.

With 5 Board Members attending, a quorum was present.

Approval of Board Meeting Minutes and Ratifications:

Approval of July 9, 2016 Board Meeting Minutes

Motion: Art Fine made a Motion to approve the minutes as written. John DiNicholas seconded. The Motion Passed. Abstaining: Vicky Weber

Approval of July 23, 2016 Board Meeting Minutes

Motion: John DiNicholas made a Motion to approve the minutes as written. Zed Ogle seconded. The Motion Passed. Abstaining: Vicky Weber

Member Comment:

No general comments were made by members of the Association in attendance.

Member Hearing:

A Request for Hearing, as allowed per Article IV of the SPOA Governance Policies, was received in writing prior to the Board meeting from Trevor Douglas, owner of lot 96 Overland, in regards to his violation of SPOA covenants on improving lots and building structures. Bryan Ayer updated the Board on the situation that involved the building of structure which had not been reviewed and approved by the ACC as required by the covenants. Additionally, the presence of the unapproved structure is also a violation of the approved guideline regarding ancillary buildings in that "no ancillary building shall be constructed

1

unless a dwelling has previously been constructed on the lot or is being constructed contemporaneously with the dwelling."

Mr. Douglas was initially contacted by phone when the structure was discovered. Since then in compliance with the Article IV, he has subsequently received two letters informing him that in order to cure the violation the structure would have to be removed by the stated dates in the letter. At this time the structure still stands.

Trevor Douglas addressed the board with an explanation of how the structure came to be. He was under the impression that Routt County Regulations "trumped" the SPOA covenants. His plan was to build this structure as a tool shed for use when he constructed a house at some point in the future. He presented a sketch of a proposed ancillary building and stated that when he does go to build the house he would like to have this structure in place to hold his tools and materials.

He was informed by the Board that the structure could only be built after his plans for the house had been approved by the ACC. He was also informed that in order to proceed further with the construction of a home, the County would need to issue him a building permit which would require an Oak Creek Fire District approved road to his lot. Furthermore, as centralized water and wastewater infrastructure is not currently available to his lot, he also needs approval from Morrison Creek Water and Sanitation District for a well and vault. These approvals will need to be included in his plans submitted to the ACC.

Mr. Douglas stated that he is now aware of the items that need to be completed and that he is asking for the fines associated with his covenant violations to not be implemented at this time. He agrees to dismantle the structure within an allotted amount of time but requests to leave the material on the property, covered and hidden, until he begins his home construction which he expects within the next two years.

MOTION: John Troka made a Motion to defer imposing the \$250 fine until September 30, 2016 contingent upon Mr. Douglas dismantling the platform on his lot. The deferred fine will be immediately due and payable if Mr. Douglas fails to dismantle the structure by September 30, 2016. In addition, Mr. Douglas will be allowed to store the materials on the lot, out of site, until September 30, 2017 at which time he must provide evidence that he is actively moving forward with the building of a home on Overland lot 96. If evidence is not provided, then all material must be immediately removed. Failure to do so will subject Mr. Douglas to additional fines. Art Fine seconded. The Motion passed without dissent.

General Business Summary: Bryan Ayer provided an update on Association business matters.

<u>Silver Creek Fire Update:</u> Bryan Ayer gave a summary of the current status of the Silver Creek fire and highlighted the process of receiving information on a daily basis from the briefing team and forwarding

that to the ownership through email. There were many positive responses from owners regarding the timely updates.

<u>Update on Road Maintenance Projects</u>: Mike Halder has begun work on the BOD approved road maintenance projects, but due to the dry conditions, the grading is difficult. Bryan Ayer presented cost numbers to the board for renting a water truck to assure that the work can be completed correctly. Members of the Board requested more information on how much water Halder would need and the cost of the water itself. It was decided to table the issue until the additional requested could be presented.

<u>Road Survey and Engineering Work:</u> Four Points Engineering is performing the preliminary survey and engineering evaluations for road segments in the Meadowgreen and Eagles Watch subdivisions. This project will help identify what is required to bring these road segments up to the County's common road standard.

<u>Splitter:</u> At the July 29th BOD meeting there was a motion approved to sell the splitter. It was sold to an owner that lives in Avon for \$750.

<u>ACC/CCR/Rules:</u> Bryan presented the latest ACC applications spreadsheet. Since the July 9th Board meeting there has been two more approved house applications for lot 35 in the Neighborhoods at Young's Peak and lot 8 in Red Hawk Village. There has also been another approved ancillary building on lot 26 Black Horse 1.

<u>Greenhouses:</u> At the July 9th Board meeting, the Board was informed that an ancillary building greenhouse application had been denied as it doesn't fit with the architecture or scheme of the dwelling. There are several other greenhouses within SPOA that were large enough to be considered ancillary buildings and Bryan has sent informal letters to these owners to either provide information that these structures had been approved by the ACC and if not to contact the manager to reach a solution. As of this meeting one of the unapproved greenhouses has been dismantled.

<u>Accounts Receivable and Collections:</u> As of August 25th there were 253 lots in arrears for a total of \$45,430. As of July 8th there were 298 lots for a total of \$49,953. In comparison, as of August 25, 2015 there were 168 lots in arrears for a total of \$40,960.

Treasurer's Report: With the absence of Brad Church, John Troka presented the financial report.

A review of the current fiscal year financials statements through July 31, 2016 indicates:

Total Cash at the end of July was \$439,579 of which \$157,784 are restricted road funds held for Horseback, Morningside and South Shore.

3

Accounts payable at the end of July were \$3,861

Operating income for the first 7 months of 2016 was \$60,766. This amount reflects net operating assessments of \$56,703 and \$4,063 in other income which is predominately late fees. It is important to remember that although the Association bills and collects its annual assessment once per year, the operating income is recognized ratably throughout the year.

Operating expenses for the same period totaled \$56,294 and include such items as management fees, professional services, such as accounting and legal expenses, meeting and member communication costs and common areas maintenance costs for the park and Nordic trail. There was \$1,685 spent on professional services that was not originally budgeted due to an accounts receivable settlement that resulted in additional costs due to pursuit of monies owed. As of July 31, 2016 the net operating fund surplus was \$4,472.

Project/reserve income reflects \$66,126 from annual assessments and interest for seven months of 2016. Year-to-date project/reserve spending was \$6,137 and included costs for community infrastructure, legal projects, and road maintenance. The net surplus of the project/reserve fund through July 31 was \$59,989.

The total remaining to be spent on approved project/reserve initiatives is \$98,924.

Restricted Funds income reflects \$120 of interest income earned on funds held. There are no year-to-date restricted fund expenses.

Old Business:

<u>Election of Secretary:</u> The Position of Secretary was not appointed at the BOD meeting following the Annual Meeting. As Barbara was not able to be present at this meeting the decision was tabled.

<u>Road Policy:</u> The draft road policy was published in the 2nd quarter 2016 newsletter for consideration by the membership, it is also available online at the Association's website and hard copies were provided at the 2016 annual meeting held in July. There were not written comments from the membership and no members present to provide feedback on the draft road policy.

MOTION: John DiNicholas made a Motion to adopt the road policy as drafted and presented to the ownership thus following Article VI of the Governance Policies regarding Procedures for Adoption and Amendment of Policies, Procedures and Rules. Zed Ogle seconded. The Motion Passed. Dissenting: Art Fine.

The new adopted Policies will be published and posted on the website.

<u>Trails Project:</u> The trail project on the common area west of the intersection of CR212 and Schussmark Trail was completed by Routt County Riders. There is still a bench that needs to be made and installed at the overlook portion of the trail and also some trail signage to be acquired and installed by SAM.

<u>Wildfire Mitigation</u>: Brad Church has been working on a plan for the overall wildfire mitigation within SPOA including the option for owners to opt in to clear their lots of dead trees. As Brad was not in attendance at this meeting, there was not an update.

New Business:

<u>2017 Budget Presentation:</u> John Troka presented a preliminary operating budget for 2017. The proposed budget reflects a slight decrease in overall expenses. The preliminary budget reflects the contractual increase of 3% to the SAM management fee; a reduction in professional accounting fees reflecting a decrease in the cost of next year's independent financial review which will be for one year versus 16 months, and a reduction in the cost for meetings, communications and utilities based on recent trends Budgeted amounts for professional legal services, bank charges, insurance and maintenance costs are consistent with those budgeted and incurred in 2016.

Final discussion and approval of the 2017 budget and annual assessment will occur at the November Board meeting.

Executive Session:

MOTION: John Troka made a Motion to go into Executive Session pursuant to CRS 38-33.3-308(4) (a) to discuss matters pertaining to employees of the association or the managing agent's contract. The Motion was seconded and approved unanimously. The Board went into Executive Session at 11:30 AM

The Executive Session was adjourned at 11:55 AM

No Motions were made from Executive Session

Next Board Meeting:

John Troka will be sending out an email to the Board to set up two meetings. The first would be a work session in October to discuss 2017 projects and priorities. The second would be the 4th Quarter Board Meeting in November to finalize and approve the 2017 budget and annual assessments.

The Meeting was adjourned at 12:05 PM

Stagecoach Property Owners Association StageCoach Express

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4th Quarter • 2016

Current Board of Directors

Stagecoach's Governing Body

President

John Troka (*Term-ends July 2016*) 2890 Majestic View Dr, Timnath, CO 80547 itroka@msn.com

Vice-President

Tom Rashid (*Term-ends July 2017*) 22524 Cheyenne Trail, Oak Creek, CO 80467 thomas.rashid@abreon.com

Secretary/Treasurer

John DiNicholas (*Term-ends July 2019*) 33225 Ramuda Trail, Oak Creek, CO 80467 johndinicholas@hotmail.com

Barbara Houston (*Term-ends July 2018*) 23500 Sagebrush Circle, Oak Creek, CO 80467 bhouston@co.routt.co.us

Zed Ogle (*Term-ends July 2018*) 9981 Apache Spring Dr, Conifer, CO 80433 pamalaogle@aol.com

Art Fine (Term-ends July 2017) 3333 E Florida Ave #82, Denver, CO 80210 janetandartfine@comcast.com

Tom Watts , Current ACC Chairman (*Term-ends July 2017*) 31675 Shoshone Way Steamboat Springs, CO 80467 ttwatts@comcast.net

Vicki Weber (Term-ends July 2019) 32456 Ute Trail, Steamboat Springs, CO 80487 email2webers@q.com

CURRENT OPEN BOARD POSITION

(Term ends July 2018)
Position to be appointed by the Board of Directors
See page 3



The following information can be found on the association's website:

www.Stage-Coach.com

Financial Statements

Meeting Minutes

Governing Documents

Committee Charters

Community/Common Area Documents

Additional Community Information