



Express

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Spring 2010

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Created by: Ann Holmes

Manager's Report

By Ken Burgess

Oak Creek Services

Many of us in Stagecoach seem to subconsciously turn right when we get to the intersection of CR16 and CR14. There is, however, a left turn that would take us to Oak Creek. Our Post Office covering Stagecoach and our SPOA office is there and I have come to appreciate the several attributes of our town besides the several eateries there.

The Oak Creek Public Library: 227 Dodge Street (in the community center below First National Bank of the Rockies) Phone 736.8371 Internet access with 3 computers. They will return Bud Werner Library books.

Hours: Monday/Wednesday/Friday: 10:00 AM - 5:00 PM

Tuesday 3:00 PM-7:00 PM (preschool story time 10:00 AM-11:00 AM)

Thursday Closed (Yampa open 3:00 PM-7:00 PM)

Sunday Closed

The Tracks & Trails Museum: 129 W Main St. (next to the fire station) Free admission. Phone 736.8245

Hours: Tuesday/Wednesday/Thursday/Friday: 10:00 AM to noon and 1:00 PM to 3:00PM

Sunday-Monday: Closed (but check to see if shades are up or door open!)

The Community Center: Seniors can enjoy a great lunch at noon on Monday, Wednesday and Friday for only \$3! Young folks (under 62) pay \$6. There are health and community talks Mondays after lunch, bingo on Wednesdays, occasional trips and many other services.

The South Routt Medical Center: The Center is open Monday-Friday from 8:00 AM to 5:00 PM providing expanded medical services and SportsMed Physical Therapy to South Routt. Call 736-8118 for an appointment; 736-2294 for SportsMed.

A hockey rink: The covered arena is at the West end of town and the "hut" is open to provide skates free of charge. There are several programs. Call 846-2083 for times and information.



Raising the Reservoir

The Upper Yampa Water Conservancy District is moving through the final permitting processes and hopes to be able to construct the increase in reservoir height this summer. They plan to fill the reservoir through July 15 and then begin the process of lowering it to facilitate construction in the late summer and fall. That means lowering it from full on the 15 of July to approximately 12-16 feet down by just after Labor Day. They plan to keep a boat ramp open throughout the construction if at all possible. Rebuilding the boat ramps for the higher elevation, reconstructing the swim beach and additional shoreline protections at key locations (including County Road 16) will be part of the project. An enlargement of the trail from the south shore to the south abutment of the reservoir around the forested knoll to get rock for shoreline protection in that location is anticipated. Additional wetland waterfowl habitat will be constructed on the north shore and the trail will

Manager's Report (continued)

be rebuilt at a few other locations. They will have more information and maps at the April SPOA Board meeting when they will know that they are through the permitting process.

Tiger Grant

This grant was submitted by the county specifically to improve CR14 between the reservoir and CO 131 on the way to Steamboat. However there was only one grant awarded in Colorado and unfortunately that went to roadwork on the front range. This setback notwithstanding, many people will continue to work towards improving this stretch of access to Stagecoach. While the "Tiger" grant is depleted there are other opportunities already being identified for possible funding in the future.

Newsletter Subscription Reminder

In the last newsletter we discussed the proposal that the newsletter be distributed by email saving the Association \$8,000 or more. The Board of Directors approved the following three options:

1. Provide an email address to the SPOA office (gmspoa@zirkel.us) which will be held in confidence. We currently have over 300 on file.
2. Subscribe to a hard copy of the newsletter at a cost of \$5 per year. This cost would be added to your annual dues retroactively.
3. Use the SPOA website (stage-coach.com) to obtain or read the newsletter.

If you wish to exercise the first or second option, please contact the SPOA office by May 1, 2010. If you do not subscribe to either the email or postal options you will not receive the newsletter except through the SPOA website.

Tax Update

Many calls have come in regarding our increasing property tax bills in Stagecoach. Most folks are understandably upset – but do not realize the complexity of the process. The County Assessor does start the process by establishing apparent market values of property by comparing past sales. Unfortunately for this tax year the sales comparison period ended in the summer of 2008 when speculation and prices were still high. Market and appraisal values for non-residential property grew over 50% that period and residential values over 30%. This was caused by a combination of speculation and new growth. The speculation in non-residential property has driven up existing non-residential values. The expected decline in market values (see The Real Estate Corner) will not effect the application of appraised values until 2011.

Before we look for a massive reduction in taxes it is important to realize that the voters have approved "overriding" the 1992 Tabor Amendment which is intended to curtail tax revenue growth. Several districts, including the Stagecoach water and fire districts, have voter approval to increase their mill levies to prevent tax revenue loss. These mill levies have declined as values grew and now may be raised to keep the tax revenue fairly even in these districts. That means that even with a drop in property values, recovery of those higher mill levels may keep taxes from declining as expected.

The real rub, perhaps, is the fact that the assessment rate (not appraisal) is 29% for non-residential values and 8% for residential values. Most of the value for the services provided by these tax revenues accrues to the residential dwellers (schools, fire, water,

police, etc.). In 2009 residential assessed values were set at \$184,242,000 with taxes of \$14,671,000 – 7.96%. Non-residential assessed values were set at \$127,477,443 with taxes at \$34,437,000 – 29%. These assessment rates are not set by our assessor but by the State Constitution and our legislature. The basis for these rates was determined in a 1982 amendment to the State Constitution, the Gallagher Amendment, which specifies that non-residential properties be assessed at 29%.

There is some rationale for this difference in assessment rates. Those in residence can be considered the pioneers so-to-speak. They are plowing the ground and establishing the public service structures that future residents will enjoy. It is an old argument – but it does have some merit.

Hopefully this overview is helpful in understanding the process as it effects the entire community. It is not, however, very satisfying on an individual level. In the next newsletter I plan to probe specific examples over the last 10 years to illustrate the impact that the above processes have had on individual cases.

Propane Prices



Many residents of Stagecoach have reported wide-ranging price differences or fluctuations in the price of propane. In an effort to make current prices public and hold our suppliers accountable, we are publishing their quoted per-gallon delivered to Stagecoach prices as of March 16, 2010.

AmeriGas "market rate".....	\$3.77
AmeriGas "new customer special"	\$2.29
FerrellGas	\$2.35
V-1 Propane, Hayden.....	\$2.74

Approved Minutes of October Board of Directors Meeting

The Board of Directors of the Stagecoach Property Owners Association met on Saturday, October 24, 2009, at the Stagecoach Fire Station for their regularly scheduled quarterly meeting.

Present: President Don Alpert, Vice President Tom Watts, Secretary Ann Holmes, Tonja Elkins, Stephanie Fairchild, Sue Kimes, Amy Kopischke, and Frank Murphy.

Also Present: General Manager Ken Burgess and Red Hawk property owner Chad Morgan.

Don Alpert called the meeting to order at 9:05 a.m.

President's Comments

Don reported on the Song Woodchuck Mountain proposal. Its zoning change and Planned Unit Development (PUD) concept was approved by the Routt County Planning Department and Song now has 12 months to develop more detailed engineering plans.

Approval of Minutes

Motion: by Sue Kimes, 2nd by Stephanie Fairchild to approve the Board minutes from the July 25 Board of Directors meeting, as contained in Board members' packets. All in favor.

Financial

Motion: In the absence of Treasurer Ken Jones, Ken Burgess requested approval of the July 14 to October 14, 2009, check register as contained in Board members' packets. Tonja Elkins made the motion, 2nd by Frank Murphy, all in favor.

Motion: Ken Burgess requested that the board approve the annual 3 per cent increase in SPOA member dues. Tom Watts made the motion, Amy Kopischke, 2nd, passed with one board member opposed.

Ken Burgess requested that the board wait until later for Treasurer Ken Jones to review the proposed budget. Ken Burgess explained that Ken Jones had planned to be in attendance at the meeting, but the foot of new snow overnight probably had delayed his arrival.

ARC Report

Frank Murphy reported on a couple architectural reviews and non-compliance issues, one in Coyote Run and the other in Red Hawk. He reported that SPOA attorney Sally Claassen had sent letters to property owners who were not in compliance with SPOA covenants. Chad Morgan, the ARC chairman from Red Hawk, was present at the SPOA board meeting because of the Red Hawk issue. Although the issue in Red Hawk involved a non-complying 6-foot privacy fence one resident had installed, Chad pointed out that the Red Hawk CC&Rs allowed such fences, however, SPOA covenants do not. There is an obvious discrepancy between SPOA CC&Rs and Red Hawk CC&Rs. It was agreed to research this issue further before any additional action was taken against the Red Hawk property owner. Chad pointed out that the fence installer did not get approval from the Red Hawk ARC before installing the fence in any case.

South Shore Parcel B Report

Tom Watts reported that the South Shore Common Area ownership question with the Upper Yampa Water Conservancy was settled with the agreement for a 20-year lease of this land where South Shore would like to install a bus turn-around, parking, and mailboxes. It was to be finalized at the UYWC meeting Nov. 19.

Motion: Tom Watts, Tonja Elkins 2nd, all in favor. The board authorized up to an additional \$3,000 of South Shore reserve funds to pay for any additional engineering work in preparation for the meeting with UYWC.

Manager's Report and Old Business

Ken Burgess announced that the County Planning Department had scheduled a meeting to discuss the vault-limitation proposal by the Morrison Creek Water District for Nov. 17 at 5:30 p.m.

Ken Burgess reported on the Coyote Run Park's maintenance fees. After discovering that the water meter was reporting double water usage in 2008, the meter was fixed and 2009's watering came down to \$1,500. He recommends continuing to maintain the park and to continue close monitoring of the costs.

Treasurer's Report

With the arrival of Ken Jones, he presented the proposed budget.

Motion: Tom Watts, Sue Kimes 2nd, a motion to use the interest income to cover current year expenses. This motion passed with one board member opposed. The question of the legality of doing so needs to be answered. Ken Jones also wasn't positive where interest income is currently being accrued, although it was interest earned on the reserve accounts.

New Business

Stagecoach Townhomes Signage

Ken Burgess presented a request for new signage for the Stagecoach Townhomes. This includes a new "Stagecoach Townhomes" sign similar to other subdivision signs, as well as newly required individual building renumbering signage.

Motion: By Tom Watts, Ken Jones 2nd, all in favor: to approve the expenditure of \$1700 of Stagecoach Townhome reserve funds for the subdivision sign and SPOA funding up to 50 percent of the actual (up to \$2000) for the expense of installing the new "house-number" signs.

Chipper and Splitter Maintenance Costs

Proposed Rental Rates

Due to the cost of maintenance for these machines, Ken Burgess requested that the board agree to charge minimal daily rental fees for the use of this SPOA-owned equipment. Originally purchased with grant monies these machines are available to all residents in the CWPP area (reservoir to Lynx pass); their use is expected to increase as property owners need to mitigate beetle-kill. Grant monies until now have covered maintenance costs, but as they age, maintenance, especially on the chipper will increase.

Motion: Made by Sue Kimes, 2nd by Stephanie Fairchild, to set daily rental of the chipper at \$30, and \$10 for the splitter.

Newsletter Delivery by E-Mail and Subscription Fee for Printed/Mailed Copies

As announced in the Fall 2009 SPOA newsletter, the board now is asked to approve delivering the SPOA newsletter by e-mail only, unless SPOA members paid a \$5/year subscription fee. It was discussed that this \$5 fee would be a line item on members' SPOA dues invoices which are sent out in March/April. If they didn't want to pay the yearly subscription fee, they would be asked to supply their e-mail address. This would reduce newsletter printing and mailing expenses by about \$6000 per year, as it is expected the advertising revenue of \$1300 would decrease.

Motion: By Ann Holmes, 2nd by Sue Kimes, that after the Spring

(Continued on page 6)

The Real Estate Corner

By Stephanie Fairchild

Many of us wonder how the real estate market is doing in Stagecoach. Certainly the economic climate has slowed real estate throughout the country, and we are no exception here in Stagecoach. While it is impossible to accurately predict the future, it is much easier to look back at what has already occurred. The following information was compiled from the Steamboat Springs MLS and is current as of February 9, 2010. It provides an overview of real estate activity since January 1, 2009, for the entire Stagecoach area.

In the past 13 months, there have been 18 *single family* home sales in Stagecoach, with the average sale price being \$377,138. Twelve of these sales were in the Red Hawk subdivision with an average sale price in of \$297,708. *Currently*, there are 30 single family homes on the market in Stagecoach, with an average listing price of \$662,500 (median asking price is \$492,000). The lowest asking price is \$120,000 for a home that has been framed but is not complete. The highest asking price is \$2,695,000 for a custom estate home with 6,823 square feet.

In addition, there are 16 condominiums and townhomes on the market. Asking prices range from \$139,000 for a 2-bedroom at the Wagon Wheel condominiums, to \$289,000 for a 4-bedroom Stagecoach Townhomes. In the past 13 months, there were only two sales in this category: a 2-bedroom Wagon Wheel sold for \$150,000 and a remodeled 3-bedroom in the Stagecoach Townhomes sold for \$250,000.

As far as vacant land, the MLS reports that there are 152 listings for vacant land parcels. Asking prices range from \$11,900 to \$560,000 depending on size, location, access, improvements, views, etc. (107 of the 152 active listings have asking prices under \$100,000.) Sixteen sales for vacant land closed since January 1, 2009. Prices ranged from \$10,000 for three, one-acre parcels in South Station to \$255,000 for a five-acre parcel in Lakeview Meadows. One vacant land parcel is currently under contract (Pending) with an asking price of \$7,500 (0.92 acres in the High Cross subdivision.)

This is only general information to give a summary of what the Stagecoach real estate market has done in recent history. If you are interested in more specific information regarding your property, contact your Realtor for the most recent and relevant comparisons.



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South Routt Van Service

By Mike Ratliff

The County Commissioners have approved a contract with Van Pool Service International, VPSI, to provide vehicles and management for two, 12-passenger vans for service from Stagecoach and Oak Creek to Steamboat and the return. The drivers will be recruited locally. There is a clause guaranteeing a ride home for emergencies in the contract.

All details for schedule and fares are to be firmed up in the next few weeks. Service is expected to begin in March.

VPSI has a well established track record in operating Vanpools and the South Routt Transit Working Group was encouraged that the vanpool will be successful. The Working Group would like to thank The Trapper's Lake Sierra Club for the contribution of 1/2 of the matching grant funds to make the vanpool a possibility. If you are interested in using the service you should contact Helena Silva at Routt County, 870-5315 or hsilva@co.routt.co.us, or you may call Mike Ratliff, 736-2635.

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Financial Report

STAGECOACH PROPERTY OWNERS' ASSOCIATION COMPARATIVE STATEMENTS OF ASSETS AND LIABILITIES FISCAL YEARS ENDED 2008 AND 2009

ASSETS

	2009	2008	Change
Current Assets			
Operating Funds	(17,484.57)	(11,286.50)	
Horseback Road Funds	96,152.11	95,198.49	
South Shore Road Funds	44,524.80	44,083.22	
Morningside Road Funds	28,146.88	27,867.72	
Major Project Funds	20,461.02	20,258.09	
Subdivision Funds	225,945.67	237,796.84	
Prepaid Income Taxes	2,634.00	1,724.00	
Accounts Receivable	0.00	93.76	
Architectural Control Funds	6,000.00	4,750.00	
Total Current Assets	406,379.91	420,485.62	-3.47%
Fixed Assets			
Equipment / Improvements	38,934.79	38,934.79	
Accumulated Depreciation Equipment	(20,456.00)	(15,617.00)	
Land	2,330.00	2,330.00	
Other Assets	200.00	200.00	
Total Fixed Assets	21,008.79	25,847.79	-23.03%
Total Assets	427,388.70	446,333.41	-4.43%

LIABILITIES AND MEMBER'S EQUITY

Current Liabilities			
Accounts Payable	2,669.00	1,419.00	
Federal Payroll Taxes	0.00	0.00	
Federal Unemployment Taxes	0.00	0.00	
Colorado Unemployment Taxes	0.00	0.00	
Total Current Liabilities	2,669.00	1,419.00	46.83%
Member's Equity			
Member's Equity - Major Projects	20,461.02	20,258.09	
Member's Equity - South Shore Roads	44,524.80	44,083.22	
Member's Equity - Morningside Roads	28,146.88	27,867.72	
Member's Equity - Horseback Roads	96,152.11	95,198.49	
Member's Equity - Subdivisions	225,945.67	237,796.84	
Member's Equity - ACC Fund	6,000.00	4,750.00	
Member's Equity - Unrestricted	3,489.22	14,960.05	
Total Member's Equity	424,719.70	444,914.41	-4.75%
Total Liabilities and Member's Equity	427,388.70	446,333.41	-4.43%

Have pictures or news you want to share in the Stagecoach Express?

Send them to Ann Holmes,
ann@steamboatwireless.com, and we'll
include them as space permits.

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Minutes of October Board Meeting (continued)

(Continued from page 3)

2010 newsletter, SPOA members would only receive a printed newsletter in the mail by paying the \$5 subscription fee which would be paid with their membership dues. All others would be delivered by e-mail.

Executive Session at 11:12 a.m.

Motion: by Sue Kimes, 2nd by Frank Murphy, all in favor, to exit into executive session as allowed in CRS 12-22-107.

Motion: by Sue Kimes, 2nd by Tonja Elkins, all in favor, to return from executive session at 11:32 a.m.

Travel Expenses of Board Members on SPOA Business

Motion: By Tom Watts, 2nd by Frank Murphy, all in favor, to reimburse Directors for reasonable travel expenses and lost work time for those Directors asked to appear at court proceedings in Denver in December and January. This is in keeping with the current By-Laws of the Association.

Budget Approval

After reviewing the budget with Ken Jones, another Budget change was made:

Motion: By Sue Kimes, 2nd by Amy Kopischke, all in favor: to increase General Manager Ken Burgess' salary by 3 percent.

Motion: By Ken Jones, 2nd by Tom Watts, all in favor: to approve the budget with 3 changes (approved above): GM Ken Burgess salary, reduce newsletter expenses by half, appropriation of interest income to current year.

Horses

Ken Burgess made a proposal to change CC&Rs of specific subdivisions regarding the keeping 2 or 3 horses on land zoned MRE (5 acres). He noted that there is one violation of horses being kept on a common area in one subdivision. Methods of how to make these changes to some of the south subdivisions' CC&Rs were discussed. Tom Watts charged everyone to come to the January meeting with possible ways to change CC&Rs such as possibly taking things out of the CC&Rs and putting them into the By-Laws. He stressed enforcing the existing covenants until these changes can be made.

Announcements

- TIGER Grant for improvements to CR14 has been submitted to federal government by Routt County
- Stagecoach Fire Station has new address: 23635 Routt County 16 (Sagebrush Trail name has been dropped)
- Oct. 29 meeting for updating Stagecoach Community Plan at Stagecoach Fire Station
- Nov. 17 Routt County Planning meeting regarding the vault amendment
- January SPOA BOD meeting date, considering there are 5 Saturdays in January, will be agreed by e-mail
- Ken Burgess handed out bright green Reference Books to each board member

Adjournment

Motion: By Sue Kimes, 2nd by Tonja Elkins, all in favor, to adjourn at 12:35 p.m.