

BEAVER MOUNTAIN ESTATES
Property Owners Association
26th ANNUAL MEETING

JULY 8, 2023 - 9:00 am - 10:30 am

****THE FISHING LODGE @ THE RIO GRANDE CLUB****

9:00 REGISTRATION

9:00 CALL TO ORDER, WELCOME & INTRODUCTIONS

BOARD MEMBERS

www.bmepoa.com/contact-us

President

Joe Ford

Secretary

Kristine Koschke

Treasurer

David Wickberg

Jeff Booth

Matt Dorsett

Richard Guidi

Clay Hall

Steve Kaufman

J. Glenn Walker

Board Member Introductions

New Owner/Member Introductions

Quorum Validation; Identification of Proxy Votes

Approval of Agenda

9:15 REPORTS/UPDATES

2022 Annual Meeting Minutes- Kristine Koschke

Treasurer's Report-David Wickberg

Water Committee - Matt Dorsett

Short Term Rental Committee - Members NEEDED

Architecture Review Committee - Rick Koschke

Policies - J. Glen Walker

10:00 OLD BUSINESS

Ratification of Board's actions of last year

10:15 NEW BUSINESS

Election of Board Members

10:30 ADJOURNMENT

Please return the included proxy via email (secretary@bmepoa.com) or fax, 214-635-5933.
A quorum of 50% is required via proxy and/or attendance, the prompt return of your proxy is greatly appreciated.

BEAVER MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC.

**P.O. BOX 713
SOUTH FORK, CO 81154**

Annual Meeting Minutes: Saturday October 15, 2022 (South Fork Library)

ATTENDANCE: Joe Ford, Richard & Barbara Guidi, David & Reba Wickberg, Jean Marc & Mariette Curnutt, Tom & Mary Lee Lyons, Sandy Symanovich, Ed Cannon, John Chabin, Michael Medawar, Craig Murray, Teresa & Eduardo Mosteiro, Clay Hall, Ralph Wells, J. Glenn Walker, Jeff Sale, Cindy Jett, Ethan Saffer, Kristine Koschke, Eric Johnson, Kevin Hendricks

Meeting called to order at 9:07am. All board members and new members introduced themselves. A quorum was declared based on the in-person representation and the total of proxies received.

The agenda was unanimously approved (1, TL 2 RG).

Several members stated that they submitted a request to be added to the ballot but were not added to the ballot (requests not received by the secretary). As a result, a motion was made to allow Write-In candidates. (1, JMC 2 ML)

REPORTS:

2021 Annual Meeting Minutes – Presented by Joe Ford with revisions/corrections to those minutes (correct number of in favor votes to 69.5). Proposed changes unanimously approved (1, CH 2 MM)

Treasurer's Report – Included in meeting mailout package and presented in detail by David Wickberg. Unanimously approved (1, RW 2 CJ).

Architecture Review Committee – Rick Koshcke provided a written update (read by Joe Ford)

Water Committee – Kevin Hendricks provided a detailed presentation of our current water/well situation and spoke extensively about the current state of the system (water was turned off immediately prior to the meeting due to a leak), future plans, upgrades, the need for individual meters and creation of a Water Board (and potentially creating a separate entity for water management). Kevin also provided a detailed update on the lengthy negotiations and dismantling of BME's relationship with its original developers (Case Walker). Kevin Hendricks and Jeff Booth worked throughout the year to complete this separation agreement. As a result of the agreement, BMEPOA received 4 of the lots previously owned by the developers. The lots will first be made available for sale to current members of the association (for the first 30 days)

and if not sold during that timeframe, they will then be assigned to a realtor to list for sale on the market to the public.

OLD BUSINESS:

Due to guidance from BMEPOA's attorney, the lawsuit from Robert Grace was not discussed.

Joe Ford provided a detailed update on the manner in which votes are counted and stated that all prior votes that resulted in a covenant changes were calculated via the same resolution that was used to calculate the results of the Short Term Rental voting. He also reviewed the letter that was sent with the initial vote for/against Short Term Rentals to discuss it's validity (water availability and nuisance complaints).

Kevin Hendricks initiated an initial conversation of the possibility of hiring a commercial property manager should the need arise as a result of Short Term Rental issues.

Lengthy discussion occurred amongst the membership pertaining to water usage and short term rentals.

Ratification of the board's actions of prior year: Passed with one abstaining from the vote (J. Glenn Walker). Done via (1 TL, 2 RW).

NEW BUSINESS:

Elected Board Members – David Wickberg, Joe Ford, Steve Kaufman, Matt Dorsett, Kristine Koscke, Richard Guidi, Jeff Booth, J. Glenn Walker and Clay Hall

ADJOURNMENT:

12:12pm (1, TL 2, RK)

Submitted/Prepared:



Joseph Ford, President
BMEPOA

Beaver Mountain Estates

Balance Sheet

As of June 1, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Community Banks of CO-Operating	40,263.63
MWS-Mountain Water System	53,512.06
Total Bank Accounts	\$93,775.69
Accounts Receivable	
Accounts Receivable	8,899.80
Case Walker Account	0.00
Total Accounts Receivable	\$8,899.80
Other Current Assets	
Advance to Mclung Attorney Fees	0.00
Case-Walker Line of Credit	0.00
Inter-Term Tax- Exempt Vanguard	40,465.20
Kruse Law Retainer	0.00
S-T Investments- Grade Vanguard	5,540.51
Undeposited Funds	0.00
Total Other Current Assets	\$46,005.71
Total Current Assets	\$148,681.20
Other Assets	
Real Estate-CW Lots (4)	165,435.63
Total Other Assets	\$165,435.63
TOTAL ASSETS	\$314,116.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Colorado Department of Revenue Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Long-Term Liabilities	
BME Reserve Account	46,005.71
MWS Reserve Fund	53,512.04
Total Long-Term Liabilities	\$99,517.75
Total Liabilities	\$99,517.75
Equity	
Contributed Capital-CW Lots	165,000.00
Opening Balance Equity	79,612.24
Retained Earnings	-45,996.16

Beaver Mountain Estates

Balance Sheet

As of June 1, 2023

	TOTAL
Net Income	15,983.00
Total Equity	\$214,599.08
TOTAL LIABILITIES AND EQUITY	\$314,116.83

Beaver Mountain Estates

Profit and Loss

January - May, 2023

	TOTAL
Income	
Annual Dues	34,255.35
Finance Charges	141.36
Interest-PO & Checking	2.09
MWS Assessment	2,880.00
Security	1,170.00
Services	0.00
Trash Service	4,000.00
Water Availability-Crow's Nest	140.00
Water Use	4,800.00
Total Income	\$47,388.80
GROSS PROFIT	\$47,388.80
Expenses	
BME Community Events	939.32
Communications (Security)	345.25
Dues & Subscriptions	30.00
Fees	10.00
Accounting/Bookkeeping	1,240.00
Legal	1,794.00
Total Fees	3,044.00
Postage	102.75
QuickBooks Payments Fees	10.00
Real Estate- Owned Lots	0.00
Taxes	4,186.30
Total Real Estate- Owned Lots	4,186.30
Waste Disposal	1,833.95
Water	0.00
Augmentation	5,437.50
Electricity	1,481.00
Engineering/ Consulting	10,416.00
Maintenance- SYSTEM	98.00
Repairs / Maintenance	2,947.50
Testing	2,228.12
Total Water	22,608.12
Website	4.00
Total Expenses	\$33,103.69
NET OPERATING INCOME	\$14,285.11
NET INCOME	\$14,285.11

BALLOT, PROXY AND ABSENTEE VOTE

Please select one of the following (One Vote per lot/household):

In-Person Ballot _____ Absentee Vote _____ Proxy _____

This is the only way to cast a vote.

BALLOT:	Y	N
A. APPROVAL OF AGENDA	_____	_____
B. APPROVAL OF 2022 MINUTES	_____	_____
C. APPROVAL OF TREASURER'S REPORT	_____	_____
D. RATIFICATION OF 2022 BOARDS' ACTIONS	_____	_____
E. ELECTION OF BOARD MEMBERS		
Vote for up to nine (9) people please		
1. Jeff Booth	_____	_____
2. Matt Dorsett	_____	_____
3. Joe Ford	_____	_____
4. J. Glenn Walker	_____	_____
5. Richard Guidi	_____	_____
6. Clay Hall	_____	_____
7. Bob Grace (see attached info)	_____	_____
8. Ed Cannon (see attached info)	_____	_____
9. Jean-Marc Curnutt (see attached info)	_____	_____
10. John Jett (see attached info)	_____	_____
11. Rick Koschke (see attached info)	_____	_____

*I hereby constitute and appoint Kristine Koschke, as Secretary of the Association, or _____ my attorney-in-fact and agent for me and in my name, place and stead, to vote as my proxy should I fail to submit a ballot for the election of Board of Directors and any other voted items at the **2023 Annual Beaver Mountain Estates Property Owners Meeting** according to the number of votes I should be entitled to vote if personally present, with full power to my said Attorney-in-fact to appoint a substitute in his/her place.*

You may send your proxy to (214) 635-5933 (FAX) or secretary@bmepoa.com

You may mail your proxy/vote to: Beaver Mountain Estates POA
PO Box 713
South Fork, CO 81154

Prospective New Board Members for 2023/2024

ED CANNON

187 Church Creek Drive

I would like to be on the Board of Directors for Beaver Mountain HOA for the next term.

I believe my engineering and leadership experience would be useful as we navigate the changes to the water system going forward. I have assisted with the water system sub-committee over the last year and have learned a lot about where we are and what we need to do to secure a stable water system.

JEAN-MARC CURNUTT

529 North Skyline Drive

I am a new member to BME since August of 2022. I am putting my name in the hat for a board member position. I would like to try to do my part in keeping BME the beautiful place it is to live now and in the future for all our friends and neighbors!

I will rely on a commonsense approach to all the issues currently facing BME.

BOB GRACE

184 N. Skyline Drive

I have served on the board for the better part of my tenure on the mountain. We purchased our home in 2009. I have an understanding of the problems and challenges confronting the mountain and believe I can contribute to the solutions.

JOHN JETT

103 Church Creek

Cindy and I purchased our property about 3 years ago after falling in love with the area after several visits. Since retiring a year ago, we find ourselves spending an increasing amount of time here in our "happy place".

We have been impressed with the level of engagement and thoughtful dialogue among the residents and board to ensure BME remains one of the premier neighborhoods in the area.

I would like to offer my experience of over 30 yrs as a senior executive with Fortune 500 financial institutions as well as advisory support to numerous nonprofit organizations with the hope that it may be useful to our community.

RICK KOSCHKE

465 Skyline Drive

I have lived in Beaver Mountain for over 4 years. I have been on the Architect committee for three years. I look forward to all the changes and development opportunities in our community. I have sat on several boards in a corporate capacity as Chairman of the Board. I have been on other numerous other NPO boards as President, Vice President and Treasurer. I look forward to this opportunity.