

## Michigan Hill Owners Association

PO Box 65, Como CO 80432

### Annual Meeting

10:00 AM June 15, 2024

Jefferson Community Center, Jefferson, CO

Call to Order 10:10

Welcome – Tom Settle

Introduction of Board

President – Tom Settle

Vice President – Matt Anstine

Secretary – Mary Dudzinski

Treasurer - Reddy Sarsam (absent)

At-Large – Jerry DeVries

Attendance and determination of a quorum: need 46 property owners or proxies

(20% of 236 = 46) Proxy Assigned to Board 4

Vote Total Present in Person 44

Guest Speaker – Action Tree Removal Carol and Karl Copeman (lot 4)

Discussion and Q&A of property fire mitigation

Handout from Colorado State Forest Service. Karl will do mitigation plan at no charge

Review and Approval of 2023 HOA Minutes – Mary

Motion to approve made by Mark Matulik (lot 111) second by Dave Anderson (lot 8) -

Approved

Officers Reports and Old Business

President – Tom Settle

Spoke to transitions from one accountant to another and lack of treasurer involvement

The HOA is due for an audit this year, arrangements will be made

Looking at the budget there was a delay in road maintenance, he also spoke to the late (14") snow fall in April

Spring/Roadway cleanup is delayed – the Board is asking owners to police their own road frontage and remove any trees/shrubs/debris in the drainage ditch, and if there is Road Base in the ditch to move it to the road.

Deadfall/Fire Mitigation – unwanted wood can be cut to 4-foot lengths and placed neatly on your property near the road, then post on our Face Book page. Our Face Book page would also be a good place to ask for wood or if help is needed.

## Treasurer's Report - Reddy Sarsam in his absence, Mary Dudzinski & Tom Settle

2023 Profit and Loss Statement

TBK Bank Balances as of the meeting

Checking (operating): \$77,978.66

Savings (reserve): \$31,801.82

Status of 2024 dues Invoices – Owners not current about 60

Statements to unpaid owners will be sent in August

Dues Analysis Committee Proposal review – The Committee suggest an increase in dues of \$5.00 a year beginning in 2025 [2025 = 205, 2026 = 210, etc.]

2024 Budget discussion and approval – Anticipated expenses are about \$15,000 more than income. The roads need about 50-60 truckloads of gravel. Insurance cost have gone up considerably, the Board has received a more reasonable quote, but can't act until the current policy is reissued by State Farm Corporate.

The HOA no longer has equipment, and our road contractors have insurance, so can find some savings there.

Larry McClymonds (lot 206 & 207) questioned whether we need \$50,000 in reserves, if a need arises, we could do a special assessment (for example \$100 per lot).

Reserves were discussed and an example was given that if the life of an asset is 15 years and it is valued at \$15,000 then \$1,000 should be set aside for 15 years.

Our assets are the culverts, the hand pump and the R/V dump = \$2,000,000, so our reserves are not overstated. The pond is inspected by the State Engineer every year and they could require expensive maintenance.

A wide-ranging discussion followed on how to meet the short fall.

Cut expenses

Increase dues by \$25 to \$225

Increase dues by \$50 to \$250

Increase dues by an 5%/year [2025 \$210, 2026 \$221.50, etc.]

Increase dues by \$25 or \$50 and add an inflation amount of 5%/year [2025 \$225+\$5, 2026 \$230+5, etc.]

Motion to approve the budget as is made by Bob Berg (lot 115), seconded by McClymonds (lot 206 & 207) – Approved

The income from the 35-acre lot as pastureland, leased to High Plains Ranch for 20 years, qualifies that property as agricultural for tax purposes, it is now fenced correctly.

Beverly Matulik (lot 111) pointed out that raising the dues now, we only get 6 months of benefit.

To hold costs down Jerry Devries (lot 114) proposed we turn our roads over to the county. It was explained that our roads do not meet county specifications (width/ power poles placement) – the county will not take them as they are, and the homeowners would have to pay for the upgrades – too expensive.

It was also discussed that there should be a budget projection for more than one year.

The discussion returned to increasing the dues. Beverly Matulik (lot 111) proposed a \$50 increase with no % increase.

The discussion returned to a \$25 special assessment this year, a \$50 increase of a 5%/ year increase.

Bill Stone (lot 32) again asked to consider a 5%/year increase.

A motion to increase the dues by \$50/year made by Carol Copeman (lot 4), seconded by Andy Bailey Lot 247-248) approved by 34 in favor – 6 opposed.

Tom Settle asked to add the 5%/year increase to the \$50 increase, only 12 in favor, all others opposed.

#### VP & ACC – Matt Anstine

Pond area improvements (gravel, drainage, shelter). In view of the budget limitations, he is not suggesting improvements this year. The pond area needs mowing/ parking lot improvements, etc. the estimated cost is \$10,000-\$12,000. If not done soon it will cost more in the future. Carol Copeman volunteered to help with the plan.

#### At-Large – Jerry DeVries

Road signs: Installation is in process. Entrance signs will be installed in July.

Date of fish delivery – this Tuesday including 4 grass carp (if you catch one, throw it back)

#### New Business/Owners Open Forum Topics

HOA insurance – see notes under budget discussion

Two Board positions to be filled. Bill Stone (lot 32) was nominated by Tom Dudzinski (lot 33). Carol Copeman (lot 4) was nominated by Claylynn Ryszkowski (lot 237)

Three ACC positions – Larry McClymonds (lot 206 & 207), Bobby Ryszkowski (lot 237), Dave Schreoder (lot 1) all volunteered.

2025 Annual meeting date – Next year avoid Father's Day weekend

#### Open Forum

Tom Dudzinski (lot 33) spoke to preserving our "Dark Sky". Don't leave lights on when not needed.

Mark Matulik (lot 111) spoke to the importance of having your well adjudicated. If you see an infringement of water usage, report it to Garver Brown (719-836-2557).

Adjourn 12:35