

**DRAFT – To be approved at the 2018 Annual Meeting**

**HOMESTEAD OWNERS ASSOCIATION INC.**

MINUTES OF THE ANNUAL MEETING OF THE  
GENERAL MEMBERSHIP OF THE  
HOMESTEAD OWNERS ASSOCIATION, INC.

HELD: FEBRUARY 20, 2017

The 34<sup>th</sup> annual meeting of the General Membership of the Homestead Owners Association was held at 7:00pm, February 20, at the Homestead Court Club, 400 Homestead Drive, Edwards, Colorado. Erin Allen, President of the Board, presided over the meeting. 114 Homeowners were present in person or by proxy.

**ATTENDANCE:**

Present Were Directors:

Erin Allen  
Katie DeMore  
Alyson Leingang  
Dave Portman  
Bill McNamara

Also In Person or By Proxy:

Chad Allen  
Douglas Alrick  
Elizabeth Alrick Trust  
Paul Backes  
Dana Banovitz  
Michael Beardsley  
Thomas Behr  
David Bishop  
Patricia Blood  
Lise Carnes  
Richard Carnes  
William Carty  
Sally Clair  
Kevin Clair  
Michael Claymon  
Leigh Compton  
Dillon DeMore  
Paul Deshazo  
Patricia Dixon  
Alex Dominguez  
Carlos Dominguez  
Amy Drummet  
Paul Dumas  
T & T Edwards, LLC  
Robert Fait  
Allison Family Trust

Vance Faulkenberg  
Bennett Freedman Trust  
Christina Frey  
Richard Friesen  
Paul Gerhardt  
Kara Goodrick  
Paul Gerhardt  
Todd Goulding  
Jim Green  
Norm Green  
Renee Salamon Green  
Kathleen Halloran  
Stephanie Hart  
Sanford Jacobson  
Perry Johnson  
Brian Jones  
Thomas King  
John Knauf  
Gregory Krivchenia  
Kent Krohlow  
John Krueger  
Keith Latson  
Ruth Littlefield  
Ryan Leingang  
Irina Litviakou  
Miron Malboeuf  
Brian Maurer  
Marilyn McIlvaine  
William McNamara  
Todd Milner  
Christian Neuswanger  
Tom Newpower  
David Nowakowski  
Michael O'Connor  
Michael Ohmstede  
Tim Olson  
Todd Oppenheimer  
Lawrence Oswick  
William Ozawa  
Glenn Palmer  
Schuyler (Jason) Peck  
Richard Peller  
Michele Perrigaud  
Dave Perron  
Dave Portman  
Blake Putnum  
James Pyke  
Wendy Rehnborg  
J3 Rentals LLC  
Dan Reynolds  
Jennifer Schoenfeld  
James Skidmore  
Kenneth Sortland

Jay Spickelmier  
Richard Stamp  
Jacqueline Stockwell  
Terence Thurston  
Daniel Timm  
Steve Trombetta  
Jana Trombetta Trust  
Wolfgang Uberbacher  
Stephanie Uberbacher  
Miroslav Verkin  
Stonegate Village LLC  
Tyler Jason (TJ) Voboril  
Bob Warner  
Tiffany Weinreich  
Glenn Wible  
Louise Williman  
Steven Willing  
Jill Wilson  
Bradley Wolniak  
Ryan Zastrow

#### **PREVIOUS MINUTES**

Copies of the Minutes of the 2016 Annual Meeting of the General Membership of the Homestead Owners Association, Inc. were made available to the general membership on the website prior to the 2017 meeting. The minutes of the annual meeting held on February 15, 2016 were approved.

#### **OFFICERS REPORT**

Board President Erin Allen discussed the general state of the Association and Club. Mentioning that outside memberships went up in 2016, and are expected to grow more in 2017 due to continual updates as well as the Cascade Club in Vail closing its indoor tennis courts. The Clubs program revenues from training, tennis and children's programs all grew in 2016 as more and more of our members are using our services. During 2016 some trail work was done on the "L" Open Space Trail, and more work will continue throughout 2017. Reserves are funded per our new 2016 reserve study and was used for our 2017 budget. The study will be redone in 2019 and will consider the financial changes to the loan in 2016. Homesteads Club events such as the Easter Party and Holiday Party had great attendance in 2016. Other updates from 2016 included completing a few remaining remodel items, new paint in the pool room, remodel of the steam room, new spin bikes installed, new LED lighting in the parking lot, renewal of the outside tennis court surface, paved and improved water tank trail parking area, and new outdoor patio furniture. Expenditures scheduled for 2017 include: installing shade structures at the parks, new owner welcome letter, landscaping improvements around the club, trail improvements, new pool area furniture and billing software improvements.

#### **TREASURERS REPORT**

Director DeMore announced that the Board voted to keep dues at \$105 per month for the fourth year in a row. We currently have about \$1.6 million in cash in the reserve fund. The 2017 budget meets the reserve study required funding amount and pays for the principle and interest on our remodel bank loan. The 2016 reserve study was used for the 2017 budget. Director Portman recommended a loan modification that was completed in December of 2016. The initial loan buy down and 2016 loan modification resulted in a savings of \$434,245 in interest payments, which is a savings of over 2/3 from the original loan. Director DeMore also reported that over the past eleven years Homestead has chosen to have the financials more strictly reviewed as opposed to just compiled. Director DeMore noted that there we currently are owed about \$32,000 on accounts that are 90 days past due and there is currently one unit in foreclosure. Homestead has a 0 based budget for 2017.

### **ELECTION OF NEW DIRECTORS**

Two board members' terms had expired-Katie DeMore and Glenn Wible. Candidates for the director positions were Katie DeMore and Jim Pyke. No candidates were nominated from the floor. Katie DeMore and Jim Pyke were elected to the Board by acclaim. Director Allen thanked Glenn Wible for serving on the Board for the past 3 years.

### **MATTERS PENDING**

Homestead's attorneys TJ Voboril and Dan Reynolds gave an update on the Allen lawsuit and presented annual Homeowners education regarding recent changes to Colorado law pertaining to HOAs.

### **NEW BUSINESS**

Tracy Le Clair, Eric Lovegren and Jeff Zechman, from the Eagle River Fire Protection District, gave a presentation on the proposed Edwards Fire Station Design, on wildfire dangers in our community and emergency evacuation plans. They also discussed an optional program called RealFire, where you can get your home wildfire certified. Jessica Follis, from the Eagle Valley Land Trust, gave a presentation on open space in our area and discussed their Community Land Connection Hike Series.

### **OWNER QUESTIONS**

Owners had many questions about the Fire District plans and some regarding the club including questions on accounting, the remodel loan and ventilation in the locker rooms. The Board addressed these questions and comments individually.

### **ADJOURNMENT**

There being no additional business, the meeting was adjourned at approximately 7:55 p.m.