

# **HOMESTEAD OWNERS ASSOCIATION INC.**

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

HELD: FEBRUARY 20, 2025

The 42<sup>nd</sup> annual meeting of the General Membership of the Homestead Owners Association was held at 6:00pm, February 20, 2025 at the Homestead Court Club, 400 Homestead Drive, Edwards, Colorado. Greg Sands, President of the Board, presided over the meeting. 109 Homeowners were present in person or by proxy.

### **ATTENDANCE:**

Present Were Directors:

Erin Allen  
Cealy Fellman  
Joanna Kerwin  
Kris Miller  
Greg Sands

Also In Person or By Proxy:

Larry Agneberg  
Chad Allen  
Eric Applegate  
Paul Backes  
Michael Beardsley  
Thomas Behr  
Hans Berglund  
Brian Blood  
Darren Brennan  
Dorothy Budnik  
Raymond Cheesman  
Leigh Compton  
Michael Connolley  
Joseph Cope  
Debra Cox  
Thomas Davies  
Patricia Dixon  
T & T Edwards, LLC  
Timothy Ellis  
Steven Evans  
Robert Fait  
David Faulkenberg  
Steve Fedeczko  
Lucille Fellman  
Steve Fellman  
Elizabeth Fliegelman  
Richard Friesen  
Terry Graham

Norman Green  
Brenda Gruber  
WHAT THE H.E.C.K LTD  
Kathleen Halloran  
Carla Hart  
Patti Held  
Jacqueline Hyland  
Rosalie Hill Ison  
David Jaffe  
Christopher Jarnot  
Brian Jones  
Elisse Kelley  
Nancy Kerby  
Joanna Kerwin  
Thomas King  
Terry Kleisinger  
Kenton Krohlow  
Carol Krueger  
Mark Kruse  
David Lach  
Peter Law  
Jennifer Law  
Scott Leonard  
Therese Lester  
Eric Lohmeier  
Krivchenia Family Ltd. Partnership  
James Malin  
James Mallouk  
Marilyn McIlvaine  
William McNamara  
Kristin Miller  
Todd Milner  
James Motsinger  
Kurt Mulson  
Michael O'Connor  
Tom Olsen  
Tim Olson  
Kelli Parish  
Joel Paula  
Michel Perrigaud  
Mark Piekarz  
Tope Properties LLC  
Blake Putnum  
John Redd  
Wendy Rehnborg  
J3 Rentals LLC  
Dan Reynolds  
Kent Rychel  
Johnathan Sar  
Jennifer Schoenfeld  
Douglas Alan Schwartz Administrative Trust  
Christine Sena  
Paul Shay

James Skidmore  
Carol Jean Smith  
Richard Stamp  
Jacqueline Stockwell  
E.L. Strauch  
Karen Taylor  
Terrance Thurston  
Daniel Timm  
Julie Ann Timparo  
Adam Tormey  
Michael Trueblood  
Stephanie Uberbacher  
Wolfgang Uberbacher  
Richard Wade  
Bob Warner  
Judith Wilferth  
Catherine Zinn

### **PREVIOUS MINUTES**

Copies of the minutes of the 2024 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 2025 meeting. The minutes of the annual meeting held on February 13, 2024 were approved.

### **OFFICERS REPORT**

Board President, Greg Sands, discussed the general state of the Association and Club. Mentioning that dues remain the same in 2025 as they were in 2024. Camp and children's programs in 2024 had their best year ever, having served hundreds of our local families and thousands of camper days. We welcomed new fitness and tennis staff members in 2024. Staff worked diligently to meet the increasing needs of the membership. 2024 events saw record attendance with over 750 attendees this summer and 700 at the Holiday Party. The Board continued to work with the Eagle County Open Space on trail easements and maintenance, and the winter wildlife closure continued for the second year. The Board worked with Eagle Valley Wildland and will be continuing the free chipping program into 2025. The Board also worked with Edwards Metro District on new sidewalks and crosswalks in lower Homestead. Outside memberships were down in 2024. Major reserve expenditures in 2024 included replacing four outdoor hard courts, installation of new walkways throughout the outdoor courts, new windscreens, roof repairs above the indoor tennis courts, HVAC work and major repairs and upgrades to employee housing. Expenditures scheduled for 2025 include: new fencing in lower Homestead, trail improvements, new wood chips/sand at playgrounds, and additional HVAC work.

### **TREASURERS REPORT**

The Board voted to keep dues at \$115 per month for 2025. The HOA put \$169,100 of funds over budget into the reserve fund, which is near an all-time high. The 2025 budget meets the 2024 reserve study required funding amount. The 2024 reserve study was used for the 2026 budget. The HOA has a strong reserve account cash balance of \$2,006,201 as of January 1, 2025. As of this meeting all funds are FDIC insured. Outside memberships have leveled out at 191 memberships, down from our all-time high at 215 memberships in 2023. Non-resident membership dues were raised in 2023 for the first time in seven years. Personal training and kids camp incomes are at all-time highs for 2024. Over the past 19 years Homestead has chosen to have the financials more strictly reviewed as opposed to just compiled. Karen Nulle is our day-to-day accounting firm and has been doing it for over 35 years and McMahan and Associates do our end-of-year review and tax preparation. Homestead has a 0 based budget for 2025.

### **ELECTION OF NEW DIRECTORS**

Three board members' terms have expired, Erin Allen, Cealy Fellman and Kris Miller. Erin Allen and Kris Miller stated they would like to run for the board again. Additionally, Steve Evans, had reached out to the board with interest in running for a board position. The board thanked Cealy Fellman for all that she has done for our community. The board opened nominations from the floor. No candidates were nominated from the floor. All candidates were given an opportunity to introduce themselves and explain why they would like to be on the Board. Erin Allen, Steve Evans and Kris Miller were elected by acclaim.

### **MATTERS PENDING**

Homestead's attorney, Dan Reynolds, presented annual owner education on a few important new HOA laws regarding procedural requirements when seeking payments, foreclosures, landscaping requirements, allowing fire hardened materials, home based businesses, and the new reporting requirements about each beneficial from the Corporate Transparency Act.

### **NEW BUSINESS**

New business included a presentation about a new residential inspection program that Eagle Valley Wildland will be beginning in 2025 and completing in 2026. Homeowners whose properties have been inspected will receive reports with recommendations on how they can reduce their wildfire risk through improvements. Eagle Valley Wildland will continue to offer their free chipping/slash removal program during the summer months.

### **OWNER QUESTIONS**

Owners had questions and comments on animal control, leash laws, the new sidewalks in lower Homestead and parking on Homestead streets. The Board addressed these questions and comments individually.

### **ADJOURNMENT**

There being no additional business, the meeting was adjourned at approximately 6:52 p.m.