

Bear Creek POA
2021 Annual Meeting
July 10, 2021

The meeting was called to order with a motion from POA President Russell Cowman and seconded by Bill Stonaker at 9:03am at the Rio Grande Club and Resort.

Russell Cowman introduced all the current board members, and all were in attendance. Doug Shows, Keith Maxwell, Wayne Wicks, Bill Stonaker, David Norrid, Bob Milam, and himself.

Then Russell asked each of our new POA property owners to introduce themselves.

Next item of business was to approve the 2020 minutes from last year's annual meeting. Russell moved to approve the minutes, Wayne Wicks seconded the motion and the motion carried unanimously.

Next item of business, Jeff Wilkin did a short real estate review.

He said that the market is still very active. He noted that last year at this time there were 143 homes listed for sale in South Fork and currently there are only 23. In Bear Creek, last year 5 homes sold, and 14 lots sold. There are currently 14 lots listed for sale in Bear Creek. One of his recent listings in Bear Creek listed on a Saturday and he wrote a contract on it that following Sunday.

Next item of business was the financial report presented by Keith Maxwell. Keith reported that the current balance sheet showed \$240,000. Our annual intake is approx. \$72,000 and our annual costs are approx. \$20,000 per year with the remainder going to our reserve funds for infrastructure.

Next there were some discussions on gate cameras, codes, security, etc.

The next item of business was to introduce those running for board positions.

The next 40 minutes were spent discussing the proposed assessment for road maintenance. Within that discussion the Board agreed to include in these minutes this statement, "the \$2,500 assessment from each lot owner will only be used for road maintenance". After some further discussion, all members were allowed to turn in their ballots.

The results of the voting:

New Board Members elected to two-year terms were Mary Cottrell, Doug Shows, Keith Maxwell and Russell Cowman.

The result of the vote for the assessment: A total of 66 ballots were cast which clearly represent a quorum, per POA by-laws. 54 votes in favor and 12 votes opposed.

With this vote the assessment was passed. The assessment bill will be sent out immediately and due as soon as possible, but no later than June 1, 2022, without incurring penalties.

The meeting was adjourned by a motion from Russell and seconded by Bill and all voted in favor of adjourning the 2021 annual meeting of the Bear Creek POA at 10:19am.

The newly elected board met briefly after the annual meeting at 10:30. Nominations for positions were accepted and voted on.

Russell Cowman- President

Bob Milam- Vice President

Keith Maxwell- Treasurer

Mary Cottrell- Secretary

David Norrid- Infrastructure

Doug Shows- Infrastructure

Bill Stonaker – ARC

The board set dates for the upcoming quarterly business meetings and the 2022 Annual Meeting. The board discussed billing for the special assessment. They briefly discussed getting the back gate fixed so that new construction could be routed accordingly. Bill made a motion to adjourn at 10:45 AM. Keith seconded. Motion Passed.