

Colorow at Squaw Creek Homeowners Association

P.O. Box 775, Edwards, CO 81632

970-926-6060

Notice of Annual Member Meeting of Colorow at Squaw Creek HOA Tuesday December 14, 2021 Remote Zoom Meeting from 5:30 to 7:00 PM

The 2021 Annual Member Meeting of the Association will be held on Tuesday, December 14, 2021 from 5:30 to 7:00 p.m. MST via electronic Zoom meeting. To join the Zoom meeting, please use the following information:

<https://us02web.zoom.us/j/88044163213?pwd=QW5wMEh4bkIxUHlVdVpwZStDcnRJZz09>

Phone Only: 1 253 215 8782 US

Meeting ID: 880 4416 3213

Passcode: 570146

If you are not able to attend the meeting, please complete a proxy form and return it by any of the methods listed on the proxy prior to the start of the meeting. We need your participation either in person or by proxy.

The agenda for the meeting includes continued discussion on Fire Mitigation, water, financial and maintenance issues as well as electing a Board for 2022. The meeting packet with additional materials for the annual meeting will be emailed to you by December 6. You may also download it from the website at <https://colo-communities.org/colorow-hoa>.

We will elect a Board of Directors for 2022. Anyone interested in serving on the Board is encouraged to place their name in for nomination by contacting Jack Snow at 970-390-3231 or snow@rkdarch.com by December 13, 2021.

If anyone has questions on the above issues, please feel free to contact me by email at snow@rkdarch.com or by phone at 970-390-3231. I look forward to seeing you all at the Annual Meeting.

Best regards,
Jack Snow, President

**Colorow at Squaw Creek Ranch
Members Eligible to Vote at the
2021 Annual Member Meeting**

*Adopted Rules & Regulations
(per Articles of Incorporation, Art. 3 Para G)
Adopted 12/28/2004*

By-Laws Tab

Members in Good Standing: The Executive Board, acting under the By-Laws section 5.6 B, has adopted a definition for members in good standing of the Association and the privileges they enjoy. The last several years we have had a significant number on members not complying with the covenants, by-laws and construction regulations. This definition and a fine structure for non compliance will help the Board resolve these disputes on a timely basis. The Board has adopted the following:

A member in good standing is current in all assessments, fines and use fees, and has no verbal or written notices of non compliance with covenants, by laws, and construction regulations. Their guests behave in a manner consistent with the covenants and by laws, and observe posted speed limits. These members may: vote in annual & special meetings, use the trash facility, use gate guest code, use of the platted recreational easements, have their names entered in gate computer roster.

Conversely, the Board may revoke voting privileges, use of platted recreational easements, access to trash facility and withhold guest gate code from members not in good standing. The Board may also remove these members names from the gate computer roster. These members may continue to use the gate openers for their personal vehicles to access their property.

Those in ITALICS are NOT Eligible to vote at the meeting

Lot Number	Last Name	First Name
1A	Johnson	Judy
1B	Viele	David & Rachel
2A	Rasmussen	John
2B	Prowse	Matt & Kathleen
3A	Williams and Kullavanijaya	Wendy & Noel
3B	Mooney	Shaun
4A	Snow	Jack
4B	Starview Realty Investments LP	Keith Tucker
5A	Dando	Carl & Sherry
5B	Farabi	Paula & CL
6A	Carter	Thomas & Kimberly
6B, 7B	Berry	Robert & Jane
7A, 9A	Kellogg (Last Penny LP)	Laura & Terry
8A	Carlson	Erik & Debbie
8B	Goltzman	Joan & Joe
9B, 10A, 10B	Feese & Thurmond	Charles & Eva
11A	Lamy	Lucille
11B, 12B	Schnitt	Todd & Michelle
12A	Feese	Darla Jean
13	Gogel	Donald

PROXY

Annual Member Meeting of Colorow at Squaw Creek
Homeowners Association
December 14, 2021

The undersigned Member of the Colorow @ Squaw Creek Homeowners Association, a Colorado non-profit corporation, hereby appoints

_____, or the President of the Executive Board (if left blank),

to represent me at the 2021 Annual Meeting of the Members of the Association to be held on December 14, 2021, and any adjournment thereof, and to exercise my membership vote on any matters or resolutions which may come before the meeting and take any actions which I could personally take if present at the meeting.

Dated: _____
(Please date your Proxy)

Signature Of Member as such Member's name appears on deed
(Note one Vote per Property)

Print Name

Lot Number, and Filing or Street Address

Your signed proxy must be received by one of the below methods by 1:00 pm on December 14, 2021 to be counted. Please allow sufficient time (1 day for fax and email, at least 15 days for USPS mail) for your proxy to be received based on your preferred method of return.

You may return your signed proxy document via:

Email: bethj@mwcpaa.com

Fax: 970-926-6040

USPS: provided addressed envelope or
Colorow at Squaw Creek Homeowner's Association
P.O. Box 775
Edwards, Co 81632

COLOROW AT SQUAW CREEK HOMEOWNERS ASSOCIATION
NOTICE OF ANNUAL MEETING OF MEMBERS
TO BE HELD Tuesday, December 14, 2021

Notice is hereby given that the annual meeting of the Members of Colorow at Squaw Creek Homeowners Association (referred to herein as the “Association”), has been called by the President of the Association pursuant to Section 4.1 of the Bylaws of the Association. It will be held electronically via Zoom meeting, join information below, on Tuesday, December 14, 2021 beginning at 5:30P.M., MST, for the following purposes:

Agenda

- | | |
|--|---------------|
| 1) Call to Order | |
| a. Declaration of Quorum | Jack Snow |
| 2) Review and Approval of Minutes | Jack Snow |
| a. 2020 Annual Member Meeting Minutes | |
| 3) Unfinished/Ongoing Business | |
| a. Water Report | Charlie Feese |
| b. Update on Fire Mitigation efforts | Jack Snow |
| c. Update on Colorow Trail clean up | Jack Snow |
| d. Other Business | |
| 4) New Business | |
| a. Owner Education (TBD) | Jack Snow |
| b. Other New Business | |
| 5) Financial & Budget | Robert Berry |
| a. Review of preliminary 2021 financial statements | |
| b. Consideration of Budget for 2022 | |
| 6) Election of Executive Board for 2022 | Jack Snow |
| 7) Adjournment | |

Executed this 22th day of November, 2021

COLOROW AT SQUAW CREEK
HOMEOWNERS ASSOCIATION, INC.
a Colorado Non-profit Corporation

By: /s/ Jack Snow

Jack Snow, President

To Join Zoom Meeting

<https://us02web.zoom.us/j/88044163213?pwd=QW5wMEh4bkIxUHlVdVpwZStDcnRJZz09>

Phone Only 1 253 215 8782 US

Meeting ID: 880 4416 3213

Passcode: 570146

RECORD OF PROCEEDINGS

**Minutes of the Annual Meeting
Of the Members of
Colorow at Squaw Creek Homeowners Association
January 14, 2021**

The 2020 Annual Meeting of the Colorow at Squaw Creek Homeowners Association was held on January 14, 2021 at 3:30 p.m., via electronic Zoom meeting <https://zoom.us/join>; Phone Only: US 1 253 215 8782 US, Meeting ID: 851 5125 3987, Passcode: 693215.

Attendance

The following members were present and acting:

- Robert & Jane Berry (2 lots), proxy revoked
- Erik & Debbi Carlson, proxy revoked
- Sheryl Dando
- Charles Feese (3 lots)
- Joe and Joan Goltzman
- Laura & Terry Kellogg (2 lots)
- Michelle Schnitt (2 lots)
- Jack Snow
- Wendy Williams

Members Present by Proxy:

Proxy to Director Jack Snow unless otherwise indicated

- Thomas & Kimberly Carter
- Darla Jean Feese Trust (proxy to Charles Feese)
- Donald Gogel
- Judy Johnson
- Shaun Mooney
- Matthew & Kathleen Prowse
- Starview Realty Investment - Keith Tucker (proxy to Charles Karn)
- David & Rachel Viele

Also in attendance were:

- Beth Johnston, via telephone, Marchetti & Weaver LLC, Secretary for the meeting
- Charles Karn, representative for Keith Tucker, 4A
- Tracy LeClair, Eagle River Fire Protection District

Call to Order

The annual meeting of the Colorow at Squaw Creek Homeowners Association was called to order by the Association President Jack Snow on January 14, 2021 at 3:45 p.m. Ms. Johnston called the roll with 22 lots represented noting a quorum was present.

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association January 14, 2021 Annual Meeting Minutes

- Minutes** The minutes of the 2019 annual member meeting were reviewed. One correction was submitted by Mr. Carter prior to the meeting. By motion duly made and seconded, it was unanimously
- RESOLVED** to approve the minutes of the December 27, 2019 annual member meeting as presented.
- Water Report** Director Feese reported:
- Water reports are being submitted on time
 - Water augmentation due diligence is being prepared by Mark Hamilton's office
- Other Business** Director Snow opened a discussion on the annual meeting time and date in response to a request by Mrs. Prowse to consider having meetings outside of normal work hours. There was general discussion on the issue and the consensus was to have the next meeting by mid-December to avoid the holidays with a start time after 5:00 pm.
- Roadway Tree Cleanup** Director Snow said that removal and clean-up of any trees that fall on the roadway are the financial responsibility of the owner of the tree. It is requested that owners initiate the removal and clean-up themselves. If the Association is required to clean up or remove the tree, all associated costs will be billed back to the appropriate owner of the tree.
- Colorow Trail** Director Snow reviewed the Colorow Trail location on the map included in the Board packet explaining that it was severely overgrown. A small portion at the start of the trail was cleared by some Colorow owners over two weekends over the past summer. It is anticipated that clearing the rest of the trail would be an arduous task for volunteer homeowners and the Board wanted to get feedback if the owners were interested in getting a quote to hire someone to clear the remainder of the trail. General discussion continued on the being a great amenity for owners and enhancement to the community, what should be spent, if anything on clearing the trail, and anticipated annual maintenance after it is fully cleared. Following discussion, owners agreed that the Board could obtain estimates for further consideration.
- Owner Education & Fire Mitigation** Director Snow welcomed Tracy LeClair, Community Risk Manager and Communications Manager for Eagle River Fire Protection District. Director Snow reviewed his conversation with Jeff Zeckman and noted the following:

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association January 14, 2021 Annual Meeting Minutes

- Most owners were in compliance with the 100 foot defensible area around their homes although recent recommendations suggest 150 feet.
- Informational websites were distributed to owners prior to the meeting including Drought Monitor, Ready Set Go! Emergency preparedness and planning, and SimTable modeling site.
- All owners need to be familiar with the identified evacuation routes.

Ms. LeClair reviewed recent wildfires and troubling trends. Ms. LeClair recommended owners sign up with Eagle County Alerts to receive emergency alerts. Ms. LeClair reviewed in more detail the SimTable models and capabilities for showing wildfire behavior under different conditions and potential changes such as building firebreaks. General discussion continued on owners having a plan in place, wildfire mitigation assessments for individual properties, and mitigation efforts by the Association in prior years and on-going. Director Snow reviewed that two firebreaks have been identified and that the Association is hoping to pursue grant options for assistance with their construction.

Financial Statements & 2021 Budget

Director Dando presented the financial statements, 2020 forecast and 2021 Budget which were included in the Annual meeting packet. Director Dando reported that the Board was recommending that Operating Assessments be increased to cover new expenses such as fire mitigation as well as to cover increases to normal expenses since the dues had been increased since 2014. Director Snow reviewed future capital projects that the Association should be considering including the boiler replacement, road overlay and fire pond construction.

Upon motion duly made and seconded it was

RESOLVED that the 2021 Annual assessments be increased to \$7,200 per lot; and

FURTHER RESOLVED to approve the 2021 budget as presented.

Election of Directors for 2021

Director Snow reviewed the owners requesting to serve on the Board. Following discussion, and upon motion duly made and seconded, it was unanimously

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association January 14, 2021 Annual Meeting Minutes

RESOLVED to elect the following to serve as directors on the Executive Board for 2021:

- Jack Snow, President
- Terry Kellogg, Vice President
- Erik Carlson, Secretary
- Robert Berry, Treasurer
- Charles Feese, Director
- Joe Goltzman, Director
- Laura Kellogg, Director

Director Snow thanked Ms. Dando for her service on the Board and to the Association. Following discussion, it was decided that Directors Berry and Snow would be the accounts payable approvers and Directors Berry, Feese, Goltzman, and Snow would be signers on the bank accounts. The Board requested Management make the desired changes and coordinate signature card updates.

Adjournment

There being no further business to come before the Association, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the annual members meeting of the Colorow at Squaw Creek Homeowners Association on this 14th day of January 2021, at 4:50 P.M.

Respectfully submitted,
/s/ Beth Johnston
Beth Johnston
Secretary for the Meeting

Colorow at Squaw Creek Homeowners Association
Balance Sheets
As of the Dates Indicated

Printed: 12/03/21

Operating Fund	12/31/20	10/31/21
Current Assets		
Cash in Bank - Checking	3,153	7,053
Cash in Bank - Savings	102,306	142,778
Total Cash	<u>105,459</u>	<u>149,831</u>
Accounts Receivable	0	10,800
Allowance for Doubtful Accounts	0	0
Due From (To) Reserve Fund	(36,374)	(48,600)
Undeposited Funds	0	0
Prepaid Expenses	0	0
Deposits	0	0
Total Current Assets	<u>69,085</u>	<u>112,031</u>
Water Rights Ownership	6,000	6,000
Total Assets	<u>75,085</u>	<u>118,031</u>
Liabilities and Fund Equity		
Current Liabilities		
Accounts Payable	33,342	25,848
Prepaid Assessments	0	0
Prepaid Special Assessment	0	0
Construction Deposits	0	0
Total	<u>33,342</u>	<u>25,848</u>
Fund Equity		
Operating Fund Balance	35,743	86,184
Fund Balance Invested in Water Rights	6,000	6,000
Total Fund Equity	<u>41,743</u>	<u>92,184</u>
Total Liabilities and Fund Equity	<u>75,084</u>	<u>118,031</u>
	=	=
Replacement Fund		
	12/31/20	10/31/21
Current Assets		
Cash in Bank - Reserve Savings	58,511	94,894
Bofl Fedl Bank - Reserve Savings	70,281	70,316
Due From (To) Operating Fund	36,374	48,600
Total Assets	<u>165,166</u>	<u>213,810</u>
Liabilities and Fund Equity		
Current Liabilities		
Due From (To) Operating Fund	0	0
Total Liabilities	<u>0</u>	<u>0</u>
Fund Equity		
Fund Balance	165,165	213,810
Total Fund Equity	<u>165,165</u>	<u>213,810</u>
Total Liabilities and Fund Equity	<u>165,165</u>	<u>213,810</u>
	=	=

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual

Printed: 12/03/21

Operating Fund	Fiscal Yr Ended 12/31/20 <u>Actual</u>	Fiscal Yr Ending 12/31/21 <u>Budget</u>	Variance Favorable (Unfavor)	Fiscal Yr Ending 12/31/21 <u>Forecast</u>	10 Months Ended 10/31/21 <u>Actual</u>	10 Months Ended 10/31/21 <u>Budget</u>	Variance Favorable (Unfavor)	Approved 2022 <u>Budget</u>	<u>Budget Notes</u>
Revenues and Other Financing Sources									
Reserve Fund Assessments per Unit, 27 units	1,800	1,800			1,800			1,800	450/qtr
Operating Fund Assessments per Unit, 25 units	4,900	5,400			5,400			5,400	2021=1350/qtr; 2022= no change
Total Assessments per Unit	6,700	7,200			7,200			7,200	2021=1800/qtr * 25 units
Operating Fund Assessments per Lot, 2 Lots	3,540	3,900			3,900			3,900	2021=975/qtr * 2 lots; 2022=975/qtr
Total Road Maintenance Assessment Per Lot	5,340	5,700			5,700			5,700	2021=1425/qtr * 2 lots
Road Use Fee Per Unit									
Operating Assesments	129,580	142,800	0	142,800	142,800	142,800	0	142,800	
Special Assessment	0	0	0	0	0	0	0	0	
Miscellaneous Income	109	0	12	12	12	0	12	0	
Late Fees	0	0	0	0	0	0	0	0	
Interest Income	17	0	17	17	14	0	14	19	
Total Revenues and Other Financing Sources	129,706	142,800	29	142,829	142,826	142,800	26	142,819	
General & Admin Expenses									
Accounting	6,900	7,176	(24)	7,200	6,000	5,980	(20)	7,500	request \$25/mo increase
Accounting - Tax Return Prep	500	550	0	550	0	550	550	550	
Bank Charges	1	950	(125)	1,075	895	792	(104)	1,107	\$50 + bill.com fees avg 90/mo
Insurance	1,393	1,490	76	1,414	1,414	1,490	76	1,456	assume 5% increase
Legal Fees - General	522	500	250	250	45	417	372	250	
Management Fees	2,272	1,500	(1,660)	3,160	1,902	1,250	(652)	2,514	avg of prior years
Office Expense	1,134	610	(111)	721	621	508	(112)	743	PO Box fee 130, storage, copies
Taxes - Federal/State	235	483	483	0	0	483	483	483	
Miscellaneous Expense (Natural Gas Pipeline)	0	0	0	0	0	0	0	0	
Total G&A Expenses	12,957	13,259	(1,111)	14,370	10,877	11,470	593	14,604	
Operations & Maintenance Expenses									
Entry Propane	10,051	10,583	(1,563)	12,146	8,500	7,408	(1,092)	12,753	2021 forecast + 5% increase
Gate Electricity	869	939	(6)	945	776	782	6	992	2021 forecast + 5% increase
Gate Maintenance	320	5,763	5,680	83	83	4,322	4,239	5,500	saly
Gate Phone	703	738	(53)	791	659	615	(44)	815	2021 forecast + 5% increase
General Repairs & Maintenance	5,353	8,000	3,735	4,265	4,265	6,667	2,402	8,000	saly
Irrigation Maintenance	2,550	2,852	0	2,852	2,648	2,852	204	2,937	2021 + 3% increase
Landscape Maintenance	9,460	9,994	(931)	10,925	10,925	9,994	(931)	11,253	2021 + 3% increase
Road Maintenance Expense	2,778	10,000	6,756	3,244	3,244	10,000	6,756	10,000	yrly \$10k + \$15k sealcoat, every 2 yrs
Road Sweeping	4,315	5,000	(160)	5,160	5,160	5,000	(160)	5,315	per 2021 forecast
Snow Removal	33,990	45,000	16,257	28,743	13,743	32,143	18,400	45,000	SALY
Trash Removal	7,560	7,787	(404)	8,191	6,724	6,489	(235)	8,600	2021+5% increase
Weed Control	5,355	5,623	808	4,815	4,815	5,623	808	4,959	2021+3% increase
Fire Mitigation Maintenance	9,735	10,000	975	9,025	9,025	10,000	975	10,000	ongoing fire mitigation maint
Total Operations & Maintenance Exp	93,039	122,278	31,093	91,184	70,565	101,894	31,329	126,125	
Water Procurement Expenses									
Water Rights	250	250	0	250	250	250	0	250	SALY
Water Assessment Fees	4,989	5,251	221	5,030	5,030	5,251	221	5,181	3% increase
Engineering Cost - Water	0	1,000	302	698	698	800	103	1,000	SALY
Legal Fees - Water	960	5,000	0	5,000	4,966	4,000	(966)	5,000	SALY
Total Water Procurement Expenses	6,199	11,501	523	10,978	10,944	10,301	(642)	11,431	
Total Expenditures	112,196	147,038	30,506	116,532	92,386	123,666	31,280	152,159	
Revenue Over (Under) Expenditures	17,510	(4,238)	30,535	26,297	50,440	19,134	31,306	(9,341)	
Beginning Fund Balance	18,232	33,536	2,207	35,743	35,744	33,536	2,208	62,039	
Ending Fund Balance	35,743	29,298	32,741	62,039	86,184	52,670	33,513	52,698	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual

Printed: 12/03/21

Replacement Fund	Fiscal Yr Ended 12/31/20 <u>Actual</u>	Fiscal Yr Ending 12/31/21 <u>Budget</u>	Forecast Variance Favorable (Unfavor)	Fiscal Yr Ending 12/31/21 <u>Forecast</u>	10 Months Ended 10/31/21 <u>Actual</u>	10 Months Ended 10/31/21 <u>Budget</u>	Variance Favorable (Unfavor)	Approved 2022	Notes	<u>Budget</u>
Revenues										
Reserve Fund Assessment	48,600	48,600	0	48,600	48,600	48,600	0	48,600	1800 * 25 units & 2 lots	
Road Use Fee - Rsv	0	0	0	0	0	0	0	0		
Transfer Assessment	4,800	0	0	0	0	0	0	0		
Road Damage Fee	0	0	0	0	0	0	0	0		
Interest Income - Reserve	433	206	(154)	53	45	172	(127)	53		
Total Revenues	53,833	48,806	(154)	48,653	48,645	48,772	(127)	48,653		
Expenditures										
Reserve Fund Expense	0	0	0	0	0	0	0	0		
Road Paving/Repairs	0	0	0	0	0	0	0	52,000	road repair shoulders, swales	
Boiler Replacement	0	0	0	0	0	0	0	0		
Entry Landscape Capital	0	0	0	0	0	0	0	0		
Retaining Wall Capital	17,026	0	0	0	0	0	0	0		
Fire Mitigation Capital Projects	0	20,000	20,000	0	0	0	0	15,000	construct fire breaks OGTS estimate	
Total Expenditures	17,026	20,000	20,000	0	0	0	0	67,000		
Revenue Over (Under) Expenditures	36,806	28,806	19,846	48,653	48,645	48,772	(127)	(18,347)		
Beginning Fund Balance	128,359	165,158	7	165,165	165,165	165,158	7	213,818		
Ending Fund Balance	165,165	193,964	19,853	213,818	213,810	213,930	(120)	195,471		
	=	=	=	=	=	=	=	=		

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners' Association Board Election Slate

The following homeowners have agreed to serve on the HOA Board for 2022:

- Robert Berry
- Erik Carlson
- Charles Feese
- Joe Goltzman
- Laura Kellogg
- Terry Kellogg
- Jack Snow

At the 2021 Annual Meeting on December 14, 2021, the above members stand to be elected by the membership.