

Cortina Property Owners Association
Semi-annual Owners Meeting
Saturday, February 21, 2015
Town of Silverthorne Meeting Room

Board Member, Roger Bohard called the meeting to order at 10:02 AM. The meeting was attended by owners representing 16 properties with 7 proxies received for a total of 25. The members of the Board and owners attending introduced themselves. Board members present were Dave Matthews, Roger Bohart, Stan Wagon, and Richard White. Also attending was Deborah Polich of NP Services, Inc., as the financial administrator for the Cortina Property Owners Association (CPOA) and Mesa Cortina Water & Sanitation District.

Minutes. *The minutes of the August 16, 2014 meeting were approved as written. (unanimous).* Information on the CPOA and Water & Sanitation District is posted at www.mesacortina.com.

Administration. Roger Bohart provided a summary of the situation that developed in the last few months regarding the administration service provided by Mountain Systems and the involvement of the principal of the company in financial improprieties with another association. The Association has met with the successor to Mountain Systems, NP Services, Inc. and had retained their services. There were no known problems with the financial records of the Association and the administration services provided for the last three years were beneficial to the Association and the intention was to continue with them.

Treasurer Report. The Board signs all disbursements from the Association and disbursements over \$1,000 required two signatures. Three members of the Board (Bohart, Wagon and White) have signature on the bank accounts. Income to the Association is the \$100 annual dues for 249 properties. The Architectural Review Committee (ARC) building deposits are the largest receipt and disbursement of the Association. The Board has a reconciliation of the deposits and is working with the Committee for increased documentation of the ARC approvals and the deposits held. There was a discussion of ARC policies for deposits, reviews, and the status of old deposits that remained held.

There was a discussion regarding the Silverthorne post office box, access to the box, and the possible sharing of the box use with the Water and Sanitation District.

A financial summary was provided and Treasurer Richard White reviewed the summary. The Association has approximately \$116,000 in cash. Six owners are delinquent in the payment of annual assessments. Income and expenses for 2014 were better than budgeted. Expenses in 2014 were comparable to those in 2013. The 2015 budget anticipated similar spending patterns. Richard indicated he had reviewed expenditures for the last year with the bank statements and did not find anything unusual. He has contacted two accounting firms and would have an outside review made if the cost of the review was reasonable.

The Association has provided grants to the Water and Sanitation District from retained earnings to help the funding of water and sewer projects of benefit to all owners. The financial information for the Water and Sewer District is reviewed annually as part of an

exemption for audit filing. The District is looking into an additional review of the last few years to confirm all transactions.

Mesa Cortina Water & Sanitation. Greg O'Neill, Mesa Cortina Water & Sanitation District Board member, presented the report. The District continues to work on reducing inflow and infiltration (I&I) of ground water into the sewer system. Portions of the main sewer lines are videoed annually to determine areas of I&I from line problems or from individual service lines. Any service line I&I problem is the responsibility of the homeowner to correct. Correction options include replacement, repair or lining. The District is subject to additional costs and penalties from high I&I flow into the Joint Sewer Authority (JSA).

The District will be having the water tank inspected in 2015. A small structure will be built over the Shooting Star water vault for water distribution and control system improvements. The work includes replacement of the connecting line with the Buffalo Mountain Metro District (BMMD).

The water meters in each property register usage on an hourly basis that is reported several times daily. Usage reports are regularly monitored to provide homeowner notice of unusual water usage. A routine water system inspection, required by the State of Colorado, was recently completed with satisfactory results. A video camera system around the water tank will be installed to improve security and limit vandalism.

The County completed drainage repairs to lower Royal Red Bird to correct problems that have occurred in the last few years. The District did not agree with the County's claim the ground water problem was from the replacement of the sewer line in the area. The sewer line replacement eliminated the I&I into the line resulting in the natural flow of ground water.

District meetings are currently held monthly and usually are on the first Tuesday at the Silverthorne Fire station at 5 PM.

Other. Board member Stan Wagon discussed speaking with the County on repairs of road pot holes and replacement of speed limit signs. Since the last meeting a homeowner had an illegal outside waste fire on their property. The Lake Dillon Fire District contacted the homeowner. A bicycle jump was removed from around the water tank. The County remains interested in the improvements of the Lord Gore and Royal Buffalo Drive intersection from a Y to a 90 degree connection, but there is no current funding. Homeowners were reminded that a visible house sign is important for emergencies. The Lake Dillon Fire District currently has a program for low cost address signs. Owners were reminded to keep their property clear of slash and tall dry grasses near the home for fire mitigation.

There was a discussion regarding better signage to the forest service trail access areas, and problems with trespassing on private property. Also, the lack of dog control and cleanup was a concern. The Association maintains two dog mitt cleanup stations at the public access points.

There are openings on the Board of Directors for the Association if any homeowner is interested in serving.

Next Meeting. The next meeting would be Saturday, August 15, 2015 at 10 AM.

The meeting was adjourned at 11:34 PM.