

THE PANORAMA RANCHES HOMEOWNERS ASSOCIATION
MINUTES OF ANNUAL HOMEOWNERS MEETING
January 21st, 2021 at 6pm via Zoom

The Panorama Ranches Homeowners Association annual meeting was held via Zoom. Board members present were Lea Tyler, David Thiel, Patty Heydenberk , Karen Cox and Tony Merkel. Also present was Courtney and Nadia Nel from Silver Mountain Properties (SMP). Nadia Nel assumed the role of secretary to prepare a recording of the meeting.

1. Call to Order / Roll Call and counting of proxies:

President Lea Tyler called the meeting to order at 6:03pm. Roll call transpired and proxies were counted as follows:

Owner/s present:

- | | | | |
|-----|-------------------------------|---|---------|
| 1. | Patty Heydenberk | - | Lot 2 |
| 2. | Angela Shetzer | - | Lot 3 |
| 3. | Lance Burwell | - | Lot 4 |
| 4. | Brooke Cernonok | - | Lot 9 |
| 5. | David & Carol Thiel | - | Lot 10 |
| 6. | Lucas Rains | - | Lot 12 |
| 7. | Pitkin County Government | - | Lot 19 |
| 8. | Cathie Farrar | - | Lot 20 |
| 9. | Cathie Farrar | - | Lot 21 |
| 10. | Jorge Lopez & Henry Domville | - | Lot 22 |
| 11. | David & Dianne Zamansky | - | Lot 23 |
| 12. | Adam Turner | - | Lot 25 |
| 13. | Tony Merkel | - | Lot 27 |
| 14. | Christopher Tezanos | - | Lot 29 |
| 15. | Michael Kenetz | - | Lot 30 |
| 16. | Lance Quint | - | Lot 31 |
| 17. | Mark Montgomery | - | Lot 35 |
| 18. | Karen Cox | - | Lot 39 |
| 19. | Michael Thullier/Kathy Denman | - | Lot 42 |
| 20. | Lea Tyler | - | Lot 43 |
| 21. | Lea Tyler | - | Lot 44 |
| 22. | Don & Susan Edmonds | - | Lot 45 |
| 23. | Don & Susan Edmonds | - | Lot 46 |
| 24. | Harry & Susan Burr | - | Lot 47 |
| 25. | Ashley Bean | - | Lot 49 |
| 26. | Ted Diamandopoulos | - | Lot 53A |
| 27. | Mark Blodgett | - | Lot 53C |

➤ *27 owners present*

Proxies were received from:

- | | | | |
|-----|----------------|---|--------|
| 28. | Frank Mouffe | - | Lot 6 |
| 29. | Valerie Valene | - | Lot 37 |
| 30. | Marjorie Bauer | - | Lot 50 |

31. Jim & Michelle Little

- Lot 51

➤ 4 proxies received

2. Verification of Quorum:

With owners of 27 voting members in attendance and 4 proxies in hand, it was determined that there was a quorum to conduct business.

3. Changes to the Agenda:

New Business will now read as follows: a) New website; b) New Covenant Documents; c) ADU's & water decree; d) Board of Directors Elections.

4. Approval of Previous Annual Meeting Minutes:

Susan Edmonds motioned to accept the annual meeting minutes from January 29, 2020, seconded by Buddy Burr and agreed to by all members present.

5. Introductions – Presidents Report 2020:

The President, Lea Tyler thanked the Board, ACA, WO and SMP for all their hard work during the year. She reported the completion of the following projects during the 2020 year:

- The third and final phase of the water system upgrade completed successfully and came in under budget at \$30,000.
- The water tank has been sanded and repainted.
- Transitioned to a more user-friendly website, powered and managed by SMP.

6. ACA Report:

Mark Montgomery represented the ACA and reported that 2020 had been a good year with about 20 requests and projects being approved and completed. All owners were reminded to notify SMP of any new work / builds needing approval. SMP will forward these to the ACA once all necessary payments have been made. Members were also reminded to keep their outside lights face down to avoid lighting pollution.

7. Water Report:

The water operator, Davis Farrar presented the annual water report. He reminded all owners to read the report included in the meeting packet. The Chlorine contact chamber project has been completed and is running successfully. The chamber now pumps directly into the storage tank enabling it to recharge at a higher rate. Owners were reminded to restrict their outside watering to 4,500ft² per the governing documents. Please notify SMP if you see any wet spots or running water.

8. Treasurers Report:

a) 2020 Overview:

The Treasurer, Patty Heydenberk reported that 2020 had been a good financial year and that the association was in good standing order.

b) 2021 Budget:

The only increase for 2021 would be the 6% increase per the Reserve Study recommendations, voted and agreed upon at the 2019 annual meeting. This increase will be effective from the first quarter of 2021. Davis Farrar motioned to

accept the 2021 budget with the 6% increase on the Reserve portion of the dues, this was seconded by Ted Diamandopoulos, there were no objections to the 2021 budget was ratified.

c) Reserve Study update:

SMP presented an update on the Reserve study via screen share. The Reserve balance at the start of January 2021 is \$125,149.65. This is slightly off course due to the chlorine contact chamber installation being moved up by a year. The Board will consider two smaller projects this year, the installation of the auto dialer and having the wells acidized. A full transfer of the budgeted reserve portion of the dues was made at year-end of \$53,424.00.

The reserve is growing and in good standing, the 2021 year should be a saving and booster year for the fund. Owners were reminded that the annual 6% increase in reserve dues covers inflation and depreciation. As the fund moves closer to the medium, risk level, the percentage increase can be reduced if necessary.

9. New Business

a) New website:

To avoid the issues involved in gaining access, obtaining individual owner passwords and the difficulties in doing uploads and upgrades to the old web and to reduce costs, the Board decided to migrate the website to SMP's domain. SMP showed owners how to access the web page and where all pertinent information can be found using screen share. The HOA web page can be accessed through SMP website at www.smprop.com. Owners were given the user and passwords. Contact SMP if you forget these passwords or have any questions pertaining to the web page.

Owners were pointed to a Maintenance / Requests / Complaints link found at the bottom of the page. All owners were encouraged to use this link especially when reporting a perceived violation. This link sends an email directly to SMP, SMP evaluates / investigates the issue, liaises with the Board and acts as necessary. Names are kept private. An owner suggested that neighbors communicate any issues to each other first. As many owners do not want to confront neighbors or prefer anonymity, they can this link or contact SMP directly via email.

b) New Covenant changes:

The Associations Protective Covenants have been amended and updated and packs sent out to all owners. The Board has decided to pause the vote on these Covenants. Owners are asked to submit their edits to the Board by no later than January 31st. The Board will review & consider all edits, amend the Covenant as needed, seek legal counsel for these edits and then a final draft will be sent to all owners to be voted on. These Covenant changes include updating the Design Criteria for the association. An owner asked if the Board would consider having another meeting after the next edits have been completed and before sending out the vote. The Board will take this under advisement but believes that as this is the second mailing which will include all edits as necessary and agreed to, it may not be necessary.

c) ADU's & water decree:

An ADU and water decree notification has been sent out with the meeting packet and had been included in the previous newsletter. Owners were reminded that no ADU's are permitted as this affects the associations well decree which specifies that the wells are designed to serve only one dwelling per lot. The consequence of not adhering to this rule could jeopardize the conversion of the associations water rights for the entire HOA. Any extensions to a residence, that is rented out to a non-family member, has a separate entrance, has a kitchen (stove, oven, or fridge) is construed as an ADU. Owners or Board members cannot change the original well decree. There will be no exceptions to this rule of decree. If you currently have an ADU or if you have any questions, please contact the Board through SMP for further clarifications and necessary actions.

d) Board of Directors elections:

Three Board positions are expiring, all three Board members have offered to continue serving on the Board. With no new nominations offered, Ted Diamandopoulos motioned that Lea Tyler, David Thiel and Patty Heydenberk continue serving on the Board for another 2 years, this motion was seconded by Buddy Burr and all present agreed.

10. Old Business (Q&A):

- Owners were reminded to keep within the HOA boundary lines when moving around the area. SMP has received complaints from neighboring associations complaining that Panorama Ranches owners were walking their dogs or horses through private property. A boundary map can be viewed on the association's web page.
- An owner complained about the amount of dog feces not cleaned up when owners walk their dogs. Please ensure that you are cleaning up after your dog / horse and that all dogs are always leashed when off their property lines. Dogs may not chase wildlife.
- An owner asked if the Reserve budget could be invested to accrue higher interest, Once the Reserve budget reached the \$250 000 mark, the Board will look at safe investments like CD's to invest part of the monies.
- An owner asked that all owners be mindful of any light pollution they may be causing. Please report light pollution violations to SMP.

11. Adjournment

With no further business to discuss, the president, Lea Tyler adjourned the meeting at 7:07pm.