

# SOPRIS VILLAGE HOMEOWNERS ASSOCIATION 2021 ANNUAL MEETING

The annual meeting of the Sopris Village Homeowners Association will take place:

**Wednesday, December 15, 2021  
6:00 PM**

In Person, at the **Eagle County Community Center**  
20 Eagle County Rd, El Jebel, CO 81623

Join via Zoom

<https://us02web.zoom.us/j/83826822064?pwd=aDRiMUtuL3NpSjY2elhUaDNBZm1jQT09>

Phone: (346) 248-7799

Meeting ID: 838 2682 2064

Passcode: 538301

## AGENDA

### 6:00 PM

1. Sign in/verification of quorum of Homeowners
2. Discussion of 2020 Homeowners Association Meeting Minutes
3. Nomination/Election of new Board Directors
  - The following Board Directors are up for re-election. Each current Board Director has expressed their desire to continue serving on the Board of Directors for Sopris Village HOA.
    - Mike Meiners
    - Michael Kendrick
    - Peter Guglielmo
  - Other nominations for Director positions will be accepted prior to the Annual Meeting. Those interested, may email their nomination and a short Bio to [sv@aspenreservations.net](mailto:sv@aspenreservations.net).
4. President's Report.

### 6:30 PM

5. Update: Sopris Village Water System
6. Discussion: Amended and Restated Documents

### 8:00 PM

Adjourn - maximum allowable time per Eagle Co.

## ANNUAL MEETING PROXY

Please complete and return The Proxy to a Board Director via:

**Email:** [sv@aspenreservations.net](mailto:sv@aspenreservations.net)

OR

**Mail:** PO Box 2503  
Basalt, CO 81621

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### PROXY

Sopris Village Homeowners Association 2021 Annual Meeting

**Homeowner Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_  
\_\_\_\_\_

I hereby designate \_\_\_\_\_ (NOTE: You may designate a neighbor or one of the Board members) to vote on my behalf on any matters to be decided on at the 2021 Sopris Village Homeowners' Association Annual Meeting. Held December 15, 2021.

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Sopris Village HOA Annual Meeting 2020

Thursday Feb 25, 2021 @ 6PM via Zoom

DRAFT Minutes

Mike Meiners called the meeting to order @

There was discussion/recap about the 2019 annual meeting.

Quorum was established with 34 owners.

Mike Meiners moved to approve the 2019 Annual Meeting Minutes. Michael Kendrick second. Motion passed.

There are 2 Board seats open for election. Peter Rice's term is up. Paige Hutchinson resigned from the Board. Peter wishes to continue. Mike Nominated Peter Rice. Susan Wilson nominated Fernando Areola 96 Navajo. Rich Downing was nominated.

Because there are 2 seats and 3 candidates, voting will take place via secret ballot. Diane from ARA will email or USPS ballots (depending on how owners receive monthly invoices). Ballots will be accepted for 2 weeks via email or USPS. The 2 candidates who receive the most votes win.

President's Report

Water System

The Board of Directors continues to work on the future needs of our water system, and it continues to be our highest priority. We have contracted with SGM in Glenwood Springs to complete mapping of the existing utility locations in Sopris Village and to prepare engineered drawings for the options of replacing our existing water infrastructure. When the plans are completed, we will be able to get actual price estimates on the elements of the plans and be able have an understanding on the cost.

Monitor Well

The contract with the Town of Basalt to test the water in the monitor well, at their expense, has expired. For the 5 years that the water has been tested nothing different or concerning was detected. The testing is no longer taking place.

Monthly Assessment Increase

To replace the main lines and service lines in 2027 as outlined in the Capital Reserve Study the Board considered several scenarios. See page 6 of the Rate Study.

Beginning January 1, 2020 everyone's monthly assessment will be increased from \$184.00 per month to \$193.00 per month. The monthly assessment will need to be raised by 6.8% each year there after until 2027 when the monthly assessment will be \$288.00. This year's increase is 4.8%.

Financial review

The Financial Audit for the year 2019 was completed and found no irregularities or problems and has been posted to the Sopris Village website @ [www.soprisvillage.com](http://www.soprisvillage.com)

### Budget

The 2021 budget is posted to the website for your review.

### Park

We continue to make annual repairs to the irrigation system and perform maintenance to the playground equipment.

### Bears

We continued with the “bear patrol this year” and it is definitely helpful. This service ended on November 30th. The Board will reconsider this service again next year.

### Website

We welcome any member suggestions for improving its accessibility and content.

### Annual Yard Sale

The annual community yard sale was cancelled this year due to concerns about Covid-19. We will consider scheduling the 2021 community yard sale in late Spring, any member input is welcome.

### Architectural Control Committee

There currently is one vacancy, if you are interested in joining the Architectural Control Committee, please contact Diane Spicer.

### Sopris Village HOA Board of Director vacancies

There are currently two seats available on the Board of Directors. These seats are 2-year terms. The remaining three seats’ terms will expire at the end of 2021. We typically meet once a month on the second Thursday of each month at 6:30 and try to finish by 8:30. Please join us.

### Property Management

Diane Spicer with Aspen Resort Accommodations is the Property Manager. Please contact Diane with any questions about Sopris Village.

### Apple Pay

You can now pay your monthly assessments online with your apple device or set up auto pay with your bank to make automatic payments.

Mike Meiners made a motion to ratify the 2020 budget. Pete second. Discussion. Motion passed.

Water System update – Q&A with Molly – Full presentation available on the Sopris Village website. This project is ongoing. No binding decisions have been made at this point, as to which of the 3 options will be chosen. The Board does have the authority to choose the option and move forward accordingly.

Mike made a motion to adjourn. Pete second. Motion passed.

Sopris Village  
Homeowners Association  
Annual Meeting  
2021

President's Report

### **Water System**

The Board of Directors continues to work on the future needs of our water system, and it continues to be our highest priority. We have contracted with SGM in Glenwood Springs to complete mapping of the existing utility locations in Sopris Village and to prepare engineered drawings for the options of replacing our existing water infrastructure. The plans are 95 % complete and will be presented to the Board soon. Along with the plans will be cost estimates for the replacement of the water infrastructure system. SGM is also preparing a street and road condition analysis for submittal to Eagle County to try to coordinate asphalt repair and replacement. Once the plans are completed, we will be able to have an actual understanding of all the elements of the plans and be able have an understanding on the cost.

### **Monthly Assessment Increase**

To replace the main lines and service lines by 2027 as outlined in the Capital Reserve Study the Board considered several scenarios. See page 6 of the Rate Study.

Beginning January 1, 2021 everyone's monthly assessment will be increased from \$193.00 per month to \$206.00 per month. The monthly assessment will need to be raised by 6.8% each year there after until 2027 when the monthly assessment will be \$288.00. This year's increase is 6.8%.

### **Amended and Restated Declaration of Protective Covenants**

The current Sopris Village Declaration of Protective Covenants was drafted and approved by the original developers of the subdivision when Sopris Village was plated in December, 1975. There has been one Amendment in December 2017 to allow

**I. Section "O" is added to Article III of the Declaration: The following Section "O" is added to Article III of the Declaration:**

**"O. Parking of Vehicles on Lots.  
and**

**II. To provide consistency with the newly added Section O to Article III of the Declaration as provided above, the second paragraph of Section G of Article III of the Declaration is removed and replaced**

The Board has received input and request from members of the community to allow for some changes to the Declaration of Protective Covenants that are more in keeping with the way we currently live and allow for greater participation in the decisions affecting Sopris Village. The Amended and Restated Declaration of Protective Covenants has been brought up to date to meet the current requirements for Subdivisions and Homeowners Association in the State of Colorado by our attorney. It is the goal of the Board of Directors to seek membership approval or denial in the near future to give the Board clear direction moving forward.

**Financial review**

The Financial Audit for the year 2020 was completed and found no irregularities or problems and has been posted to the Sopris Village website @ [www.soprisvillage.com](http://www.soprisvillage.com)

**Budget**

The 2022 budget has been posted to the website for your review.

**Covid-19 Relief**

The Board reduced the monthly assessment by \$100.00 a month for 3 months again in 2021 to help with the financial difficulties caused by the effects of the pandemic

**Property Management**

Megan Rodeman with Aspen Resort Accommodations is now the Property Manager. Please contact Megan with any questions about Sopris Village.

**Architectural Control Committee**

If you are interested in joining the Architectural Control Committee, please contact Megan Rodeman.

**Sopris Village HOA Board of Director vacancies**

There are currently three seats available on the Board of Directors. These seats are 2-year terms. The remaining two seats' terms will expire at the end of 2022.

**Typical monthly meeting schedule**

We typically meet once a month. Due to the current availability of meeting rooms at the Eagle County Community Center, we have changed the day and time of our regularly scheduled monthly meetings. We are now meeting on the second or third Wednesday of the month, depending on availability. We have been trying to alternate our meeting schedule, so we meet in person one month and via Zoom the following month. Typical meetings start at 6:30 and when in person must be completed by 8:00 per Eagle County. Please join us.

**Apple Pay**

You can now pay your monthly assessments online with your apple device or set up auto pay with your bank to make automatic payments.

**Park**

We continue to make annual repairs to the irrigation system and perform maintenance to the playground equipment. Please be considerate of others and clean up after your dogs and use the trash can when you are finished using the park.

**Bears**

We continued with the "bear patrol this year" and has definitely been helpful. This service ended on November 30th. The Board will reconsider this service again next year.

**Website**

We welcome any member suggestions for improving its accessibility and content.

**Annual Yard Sale**

The annual community yard sale was successful. We will consider scheduling the 2022 community yard sale in late Spring, any member input is welcome.



**Sopris Village Homeowners Association**  
**2021 Budget vs. Actual Compared to Preliminary 2022 Budget**  
 January 1 through November 12, 2021

7:09 PM  
 11/12/21  
 Accrual  
 Basis

	Actual (as of 11.12.21)	2021 Budget	Proposed 2022 Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Cash Carry Forward	0.00	0.00	47,704.50
<b>Edward Jones</b>			
Dividend Income	3.77	0.00	0.00
Interest - MM Account	1,791.67	0.00	0.00
<b>Total Edward Jones</b>	<b>1,795.44</b>	<b>0.00</b>	<b>0.00</b>
<b>ACC Fee</b>	<b>300.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Returned Check Charges</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Reserve Assessment</b>	<b>83,241.17</b>	<b>93,600.00</b>	<b>140,400.00</b>
<b>Violation Fine</b>	<b>1,300.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Late Fees</b>	<b>2,575.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Dues Assessment</b>	<b>153,898.83</b>	<b>168,480.00</b>	<b>180,960.00</b>
<b>Interest Income - Alpine Bank</b>	<b>96.53</b>	<b>0.00</b>	<b>0.00</b>
<b>Misc Income</b>	<b>-200.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Income</b>	<b>243,006.97</b>	<b>262,080.00</b>	<b>369,064.50</b>
<b>Gross Profit</b>	<b>243,006.97</b>	<b>262,080.00</b>	<b>369,064.50</b>
<b>Expense</b>			
Bank Service Charges	-9.00	0.00	0.00
<b>OPERATING COSTS</b>			
Garage Sale Expenses	70.00	100.00	100.00
Taxes	4,091.54	552.00	600.00
Board Expenses	30.00	300.00	405.00
Misc	754.88	250.00	446.44
<b>RESERVE EXPENSE</b>			
Water Improvements Project	42,295.50	90,000.00	47,704.50
RESERVE EXPENSE - Other	82,550.00	93,600.00	140,400.00
<b>Total RESERVE EXPENSE</b>	<b>124,845.50</b>	<b>183,600.00</b>	<b>188,104.50</b>
<b>Office Supplies</b>	<b>630.40</b>	<b>1,020.00</b>	<b>1,000.00</b>



**Sopris Village Homeowners Association**  
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	Actual (as of 11.12.21)	2021 Budget	Proposed 2022 Budget
Postage	111.85	220.00	243.60
Licenses and Permits	60.00	90.00	60.00
Insurance	2,143.00	1,843.00	2,200.00
<b>Total OPERATING COSTS</b>	<b>132,737.17</b>	<b>187,975.00</b>	<b>193,159.54</b>
<b>SERVICES</b>			
Trash Service			
Trash Patrol (May - Nov)	2,600.00	3,000.00	3,100.00
Trash Service - Other	44,887.61	47,178.00	55,135.28
<b>Total Trash Service</b>	<b>47,487.61</b>	<b>50,178.00</b>	<b>58,235.28</b>
<b>MVMD Sewer Fees</b>	<b>40,105.00</b>	<b>48,126.00</b>	<b>48,126.00</b>
<b>Total SERVICES</b>	<b>87,592.61</b>	<b>98,304.00</b>	<b>106,361.28</b>
<b>PROFESSIONAL</b>			
Legal Fees Amende&Restate Decs	2,166.66	8,500.00	0.00
MMaintenance	1,952.50	1,800.00	2,000.00
HOA Assurance Correspondence	0.00	120.00	120.00
Accounting Fees	1,867.50	1,950.00	1,900.00
Web Site / WIX	292.82	180.85	300.00
Tax Return Preparation	1,435.00	470.00	750.00
Property Manager	22,000.00	24,000.00	26,400.00
Legal Fees	1,614.85	1,800.00	2,000.00
Financial Review or Audit	945.72	4,000.00	2,750.00
<b>Total PROFESSIONAL</b>	<b>32,275.05</b>	<b>42,820.85</b>	<b>36,220.00</b>
<b>PARK</b>			
Park Misc	202.70	2,000.00	1,200.00
Emergent Landscape LLC	9,835.25	10,600.00	12,000.00
Park Equipment Replace/Repair	0.00	1,140.00	1,000.00
<b>Total PARK</b>	<b>10,037.95</b>	<b>13,740.00</b>	<b>14,200.00</b>
<b>WATER</b>			

**Sopris Village Homeowners Association**  
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 Accrual  
 Basis

	Actual (as of 11.12.21)	2021 Budget	Proposed 2022 Budget
Drinking Water Fee ANNUAL	101.00	100.00	100.00
<b>Water System Management</b>			
<b>EPC</b>			
Chemicals	941.28	900.00	1,000.00
Lab Tests	2,663.05	3,035.04	2,800.00
EPC - Other	8,278.00	8,325.00	8,400.00
<b>Total EPC</b>	11,882.33	12,260.04	12,200.00
<b>Water System Management - Other</b>	2,491.25	4,156.00	3,335.00
<b>Total Water System Management</b>	14,373.58	16,416.04	15,535.00
<b>Water Rights Investigation</b>	162.00	2,500.00	0.00
<b>Robinson Ditch Assess</b>	577.96	566.63	577.96
<b>Telephone Line</b>	526.12	481.95	531.00
<b>Utilities</b>	3,251.51	4,700.04	4,329.37
<b>Water Tank Repairs/ Maintenance</b>	0.00	2,400.00	1,200.00
<b>Water Hydrants</b>	1,630.00	1,450.00	1,800.00
<b>Total WATER</b>	20,622.17	28,614.66	24,073.33
<b>Total Expense</b>	283,255.95	371,454.51	374,014.15
<b>Net Ordinary Income</b>	-40,248.98	-109,374.51	-4,949.65
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Transfer from Capital Reserves	0.00	98,500.00	0.00
<b>Total Other Income</b>	0.00	98,500.00	
<b>Other Expense</b>			
Dues Refund / Overpayment	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	98,500.00	0.00
<b>Net Income</b>	-40,248.98	-10,874.51	-4,949.65