

**Sopris Village
Annual Meeting December 2018
DRAFT Meeting Minutes**

The meeting was called to order @6:35 PM.

Quorum was established with 31 homeowners present and 13 proxies.

Also, present was Diane Spicer & Clay Saunders from Aspen Resort Accommodations, SV property managers.

There was no 2017 Annual HOA meeting due to low turnout/no quorum.

Mike Meiners gave his president's report.

Water System

The all-Volunteer Board of Directors continues to work on the future needs of our water system and it is our highest priority.

Trisha Harris, Attorney of WHITE, BEAR, ANKELE, TANAKA & WALDRON attended the 2017 annual meeting and explained the process involved with the formation of a Special District and also the benefits to Sopris Village of having a Special District to manage our water system.

In July, we did experience an issue with the water storage tank running low and not having enough water to supply Sopris Village. This resulted in the need to have an operator manually monitor and fill the tank daily to be sure we had adequate domestic water and fire protection. The problem was repaired and our system is functioning normally again.

There will be a presentation tonight on the Sopris Village Water System and the choices we are facing. This will include discussions ranging from forming a Special District to having Mid Valley Metropolitan district supply our water.

Monitor Well

The well has been tested twice this year. No contaminants were found. 2019 will be the last year the testing is paid for by Basalt.

Monthly Assessment Increase

Per the Capital Reserve Study, replacing the water main lines and service lines in 2027 is estimated to cost approximately \$3,000,000. The Board of Directors has set a goal of having a Capital Reserve account of \$1,500,000 by 2027.

To accomplish this goal The Board considered several scenarios.

See page 6 of the Rate Study.

Beginning January 1, 2019, Sopris Village monthly assessments will be increased to \$172.00 per month. The monthly assessment will be raised by a minimum of 6.8% each year thereafter until 2027 when the monthly assessment will be \$288.00.

The all Volunteer Board has been building hypothetical spread sheet models in attempt to explain where we are headed with total cost and how this will impact our monthly assessments.

Not knowing the actual scope of work, the estimated cost for that work, the start date and the various financing options have made this speculative at best.

Financial review

The Financial review for the year 2017 was completed and found no irregularities or problems and has been posted to the Sopris Village website @ www.soprisvillage.com

Budget

The projection for the remainder of 2018 shows that we will be on or slightly below budget.

The 2019 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.

The basketball backboards have been replaced.

We purchased a bear proof trash can this summer and has been installed near the playground equipment for better access.

Bears

The bear population has continued to thrive in the Roaring Fork Valley and has become a problem in Sopris Village. The Board and Property Manager have been vigilant about notifying owners that per the Rules and Regulations of Sopris Village trash could not be put out until the day of pickup. We did not get the co-operation of everyone thus we were forced to take the temporary measure of hiring a security company to patrol the neighborhood on the night before the scheduled trash pickup and document and report violators. This service ended on November 30th. The Board will reconsider this service again next year if the problem continues.

Website

We now own and are able to update our website. We welcome any member suggestions for improving its accessibility and content.

Annual Yard Sale

The annual community yard sale was held near the end of May and more homes participated this year than last. We will schedule the 2019 community yard sale at a similar time, 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, property manager (Diane@AspenReservations.net).

Sopris Village HOA Board of Director vacancies

There are currently two seats available on the Board of Directors (Paige Hutchinson & Trevor LaLonde have terms that are expiring). These seats are 2-year terms.

Paige has indicated she would like to run for a term (see her bio below).

The remaining terms on the other three seats (Mike Meiners, Michael Kendrick & Pete Guglielmo) will expire at the end of 2019.

We typically meet once a month on the second Thursday of each month at 6:30 and try to finish by 8:30.

If you are interested in running for a seat, please contact Diane Spicer, property manager (Diane@AspenReservations.net OR 970.925.4472 x101)

Property Management

Diane Spicer with Aspen Resort Accommodations was hired in February as our Property Manager and has been a big help.

Apple Pay

You can now pay your monthly assessments on line with your apple devise or set up auto pay with your bank to make automatic payments.

Michael Kendrick gave a presentation on the “\$3M water infrastructure project for Sopris Village and the choices we are facing”

There was much discussion and Q&A about the information the BOD has obtained and sorted through this past year.

Paige Hutchinson and Peter Rice were nominated by Kevin Harris for the 2 vacant BOD positions. Casey Young second the motion. Discussion. The motion passed.

The meeting was adjourned @8:52 PM.