

Cedar Springs Improvement Association (CSIA)

P.O. Box 8 Drake, CO 80515

Meeting Minutes

Date: July 24, 2021 Time: 10:00am

Meeting minutes may be amended until voted and seconded by residents at the 2022 annual meeting.

Community members that called in:

Filing 3&4 Jason Illeman, Jeff Ostrich, Chris Brock, Diane Haight, Jon Shepard, Al Conder Malone

Filing 1&2 Dina Pfenning

Location: 240 Wolf Dr. via conference call on freeconferencecall.com, post cards mailed to each resident and posted on Storm Mountain email group and Storm Mountain Facebook group.

Meeting was called to order by Chris Brock, usual meeting handouts available on Cedar Springs website. Due to low attendance minutes could not be approved from 2019 meeting.

Financial Report: Annual budget, 5 year budget, and dues were discussed. Jeff O asked if some of the income came from payoff of liens. Chris replied that yes, a large lien was paid off and a portion of the income was from it.

Lake Report- Diane reported about a survey on the dam and lake to be completed. Income from lien was used for lake improvement including picnic areas and excavation. Public information signs are being made. A Vemno account will be set up to help with collecting donations.

Dina asked for an update on repairs. Chris Brock addressed the question, in 2013 an engineering report estimated \$160,000 to repair the gate. At the time Cedar Park refused help with the project. Presently, CSIA is working with BTWC on raising money and grants.

Secretary Report: Al Conder Malone requested all send updated contact information via email. New email address was noted on the post card and during meeting.

Discussion: Covenant Violations: Chris Brock stated that we have been working on neighborhood cleanup specially: commercial campgrounds, inoperative vehicles, and rubbish, debris, and other waste.

Covenants will need to be rewritten to address removal of any mention of road work and comply with new standards and easements of Larimer County.

Old Business: Liens and use of funds collected

Call for questions, none.

Jeff O motioned to adjourn the meeting.

Jason I seconded.

Meeting adjourned.

Budget vs Actual Expenses Comparison

	2017	Actual	2018	Actual	2019	Actual	2020	Actual	2021	Actual	2022	YTD
Budget	2017	Actual	2018	Actual	2019	Actual	2020	Actual	2021	Actual	2022	YTD
Legal/Attorney Fees	500	0	500	100	300	75	300	130	300	2075	300	302
Property Tax	800	978	800	1094	1000	1094	1000	1152	1000	1170	1000	2953
HOA Insurance	800	1270	800	954	1000	954	1000	954	1000	954	1000	841
Board Stipends	4200	1400	4200	1250	3400	1250	3400	2500	3400	5850	3400	1575
Office Supplies	125	67	125	371	272	205	272	133	272	334	272	4
Postage	125	95	125	100	125	110	125	20	125	278	125	176
Computer/Website	200	355	200	129	300	2075	300	665	300	1191	300	170
Phone	700	713	700	294	1400	1001	1400	1360	1400	920	1400	282
Lake - work, rent, REA		0	walkway	418		plus 974		1114	874 income	8242	728 income	1044
Donations										250		250
Internet												252
TOTAL	7450	4878	7450	4710	7797	6764	7797	8028	7797	13022	7797	10376
									No lake \$			No lake \$

Insurance notice - going down in 2022 / HD crash in 2018 lost records / 2019 bought new computer / 2017 - 2020- phone item included - phone, fax, internet / 2019 & 2020 Stipend was only for Chris / 2021 Donation was for Marshall Fire Victims / 2022 Donation was for Loveland Fire Rescue / 2018 for closing walkway, 2020 walkway removal, 2021 fire mitigation on 3 properties, remove debris on dam, install picnic tables, guardrail and signs / NOT SHOWN - survey on dam ~ \$3100 in 2022

Stipends are roughly \$50/month for everyone but Treasurer at \$165/month

Main checking account	\$30,339.63		Roughly 179 lots	50/lot	8950	
Lake only account	\$9,599.10					

Boards recommendation for this year is NOT to raise dues. Let's see what the rest of 2022 brings and re-evaluate again next year.

Already this year we are over budget, however if phone was removed we would save around \$900/yr, not sure how to predict property taxes, postage, office supplies or legal fees