

**IRONBRIDGE PROPERTY OWNERS ASSOCIATION**  
**c/o Key Stone Management**  
**BOD MEETING MINUTES**  
**October 16, 2023**

**1. Call to Order / Verification of Quorum:**

The meeting was called to order at 5:04pm. Directors present: Alice Angier, Connie Meine, Bart Turner, Brian Avery, Rick Moore, Mike Fergusson and Dirk Gosda. With quorum present, the meeting commenced.

**2. Changes / Additions to the Agenda:**

None.

**3. Approval of Previous Minutes:**

The meeting minutes for 09/18/23 were motioned as approved by Rick Moore and seconded by Bryan Avery, all in attendance agreed.

**4. Email Approvals:**

- 09/20/23 - Approval of KSM estimate to mow & trim roads and pathways

**5. Member Open Forum: (3 minutes per member)**

- Jim Hein asked some questions regarding the proposed transfer fee and if solar panels needed to be installed on the roof or the ground. Rick Moore said he would confirm this information. An email received from an owner was read to the board requesting that the night enforcer leave a calling card when changing porch lightbulbs or entering the property. The board decided against the calling card but would reiterate the purpose and activities of the night enforcer in the next newsletter as well as in the new owner welcome packs.

**6. Committee Reports:**

**a) DRB Activity Report:**

Not received.

**7. Financials:**

**a) Financial report at 09/30/23:**

- The financials are in current good standing.
- Bart Turner explained that the investment accounts are currently offering far greater interest rates than the banks. After some discussion, Bart motioned the following: All reserve monies, from the current Alpine Bank reserve account be transferred to the associations Edward Jones reserve investment account. Monthly reserve monies are to be collected and sent to the investment account on or around the 20<sup>th</sup> of each month. A balance of \$200 000 be transferred from the operating account to a Money Market account at Alpine Bank. (By converting the current reserve account into a money market account for these surplus monies). The motion was seconded by Connie Meine, and all present agreed.

**8. Items for Discussion:**

**a) Budget 2024:**

- KSM presented the budget, already approved by the Finance Committee (FC). Using data from April to date and 5-year averages presented by the FC as well as data from the newly completed reserve study analysis, the board approved the 2024 budget as follows:
  - Free Market homes: Operating dues to decrease by \$5.96 & Reserve dues to increase by \$42.06 / month  
2024 dues: \$598.10 / month (Operating + reserve of \$188.10 + Club dues of \$410.00)
  - Deed restricted homes: Operating dues to decrease by \$6.80 & Reserve dues to increase by \$30.00 / month  
2024 dues: \$137.20 / month (Operating & Reserve dues only)

The FM homes will subsidize the shortfall for the DR homes.

- Reserve action items for 2024 include: Asphalt seal & repair; Rail wood fencing repair; Pump house wood siding repair / replace; Pump house roof shingle repair / replace; Flowtronex pump and auto filter replaced; Road sinkhole repairs. The board will review these items in the new year, source bids and then decide on what items need to be carried out.

- The board asked for the reserve action items to be listed on the budget to be sent to the owners. The board agreed to send an email notification out to all owners to announce the increase.
- The 2024 budget with the above increase was motioned by Bart Turner and seconded by Rick Moore – the budget passed with a 6-1 vote.

**b) Transfer Fee Draft:**

The draft transfer fee amendment had been emailed to board members. Mike Ferguson mentioned that he would like some exclusions made to the draft, already received from the previous attorneys. KSM will forward these inclusions to the attorneys and will forward the amended draft to the board once received. Bart motioned a perspective transfer fee timeline to start educating and informing owners of the amendment as follows: Reserve Studies to out to owners; Email to go out to owners, added to the monthly newsletter, mail flyer or post on doors; Zoom meeting; Town Hall 11/16/23 and then ballot to go out 11/21/23 (these dates are dependent on the attorneys completion of the draft and the boards review and acceptance of the final amendment. The motion was seconded by Mike Ferguson and all present agreed.

**c) Annual Meeting Prep:**

Venues for consideration are The Glenwood Springs Community Center, CMC or The Orchard. The board preferred to use The Orchard, KSM to book the venue. The President, Alice Angier will head up the meeting with assistance from KSM. The annual meeting pack will be mailed and emailed to owners early November.

**9. Status Updates:**

**a) Snowplow bids:**

KSM had sent out the proposals received for plowing. The board agreed to select the Good Earth contract. KSM to confirm their commitment.

**10. Next Meeting Date:**

The next Board meeting will be November 20, 2023 at 5pm at the Ironbridge Club House.

**11. Executive Session:**

None.

**12. Adjournment:**

The meeting adjourned at 7:38pm.