

**DRAFT**  
**Grand West Estates Owners' Association**  
**Annual Owners' Meeting**  
**September 15, 2018**

**ADDENDA TO THE MINUTES**

**1) The minutes prepared by the Secretary do not include a discussion of the budget. This addendum discusses the BOD proposed and approved budgets for 2019.**

The BOD-proposed and Owners-approved 2019 budget is attached. There are some discrepancies in the projected and actual receivables for 2018 and projected receivables for that resulted in billing errors and/or non-payments. There is not sufficient documentation to resolve these discrepancies. For 2019 the BOD proposed an assessment of \$18.00 for each GWE lot (corrected anticipated revenue is \$576.00) and a calculated Tract B contribution (assessment) of \$60.00.

Expenditures of \$1945.00 were proposed for 2019. This is a total decrease of \$1555.00 from the 2018 budget. Office expenses were reduced by \$295.00 and web site hosting and maintenance fees were reduced by \$860.00.

The BOD-proposed assessments and budget were approved.

**2) The minutes prepared by the Secretary do not include a complete discussion of the election of a Director for a term of three years.**

Peter Day was elected to serve the three-year term.

**The minutes as prepared by the Secretary follow.**

By: Peter C Day, President

08/08/2019

**Grand West Estates Owners Association  
Annual Meeting  
September 2018**

**1. Call to Order:**

President, Treasurer, Secretary were all present, as well as 8 other home owners and 6 PROXY. Everyone Voted NO to public access of the river valley. Meeting Opened at 10:22, closed at 11:50.

2. We do not have minutes nor approved minutes of Directors Meeting per the agenda.

Treasurer Report, the report this year was off due to a change in bank and the inability to track down each and every individual payment. There was no solution to the budget discrepancy.

**3. Old Business:**

Brief discussion about the river valley maintenance during winter, with thoughts of having winter access, i.e. a groomed a ski trail.

**4. New Business:**

Reports/Discussion

Pete Day opened by volunteering to join the Board of Directors with the intent of getting things back in order, and compliant with State of Colorado Statutes. Mary offered to help; Brian, Jeff, and Tim of the BOD were unaware of any of this.

There was a talk about placing Boulders by the power lines were people like to park, but it was pursued because that land is not owned by GWEOA

Signage for the River Valley to prevent public access

Improving Community Communication, Via email, Via website

Well Permits and Well Reports have not been recorded or submitted by a majority of the properties, emphasis on this was made at the meeting for next year, 2019.

Finally, Fire Mitigation was a big concern of the community due to a dry year. Jay Cheny offered to help the Association cutting trees if anyone needs. The group would also like to see a list of resources that would help them. Getting the word out about the TAX CREDIT and property RATINGS as to fire safety.

Approved 2019 GWEOA Budget (Approved 9/15/2018)					
Category	2018 RESULTS (PROJECTED TO YEAR END)			2019 APPROVED BUDGET	
	2018 Approved Budget (12/31/2017)	2018 Actual Budget	2019 Approved Budget	2019 Approved Budget	Increase / Decrease
Checking Account (Year end)	\$4,462.59	\$4,462.59			
Available for Expenditures	\$4,462.59	\$4,462.59	\$3,603.04		
- Interest (CO Community Banks)	\$2.00	\$1.09	\$2.00		\$0.00
- 2019 Owners' Assessment* 32 lots @ \$18/lot	\$504.00	\$414.00	\$504.00		\$0.00
- 2019 Tract B Fee 20 bedrooms @ \$3/Bdrm	\$60.00	\$0	\$60.00		\$0.00
Total Income	\$566.00	\$415.09	\$566.00		\$0.00
Balance Available	\$5,028.59	\$4,877.68	\$4,169.04		
Office Expenses					
- Insurance	\$360.00	\$360.00	\$360.00		\$0.00
- Legal	\$100.00	\$0.00	\$100.00		\$0.00
- Post Office	\$175.00	\$0	\$175.00		\$0.00
- Bank	\$95.00	\$0	\$0.00		\$95.00 Decrease
- Supplies & Copying	\$150.00	\$0	\$50.00		\$100.00 Decrease
- Meetings & Events	\$200.00	\$93.63	\$100.00		\$100.00 Decrease
Total Office Expense	\$1,080.00	\$475.23	\$785.00		
Maintenance & Repair					
- Misc	\$500.00	\$150.09	\$500.00		\$0.00
Total Maintenance & Repair	\$500.00	\$150.09	\$500.00		\$0.00
Operating Fees					
- State Registration	\$10.00	\$0.00	\$10.00		\$0.00
- Twin Lakes	\$50.00	\$49.32	\$50.00		\$0.00
- Web Site	\$1,460.00	\$600.00	\$600.00		\$860.00 Decrease
Total Operating Fees	\$1,520.00	\$649.32	\$660.00		
TOTAL BUDGET	\$3,100.00	\$1,274.64	\$1,945.00		\$1,155.00 Decrease
Projected YE Available Bank Balance	\$1,928.59 (2018)	\$3,603.04 (2018)	\$2,224.04		

\* Owners' assessment remains same as 2018 as GWEOA continues to draw down its annual balance.

\*\*\* Anticipated spending for the website hosting and insurance is included although has not been incurred YTD