



Bent Tree Property Owners' Association, Inc.

P.O. Box 2631

Monument, Colorado 80132-2631 www.btpoa.net

2021 Budget Meeting Minutes

Thursday, February 25th, 2021

The Woodmoor Barn, 1691 Woodmoor Drive, Monument, CO

1. Determination of Quorum

No quorum met. Only six (6) lots represented by attendees.

2. Call to Order, Introductions, Conduct of the Meeting

Called to order at 6:30pm. Meeting format and procedure explained to members present.

3. Review/Approve prior Annual Meeting Minutes

Reviewed, no quorum present to approve. Will be approved at next BOD meeting.

4. Review proposal to purchase water rights under Bent Tree from Northgate Co. and suggested method of payment

- a. Overview of Water rights, aquifers, and how augmentation plans crafted and managed by the state Water Court were provided. Additionally, a thorough explanation of the benefits of purchasing the additional water rights within Bent Tree was provided.
- b. Payment options for the purchase were discussed. It was decided that payment for the purchase would come half from reserves and half from a per lot special assessment. The reserve portion will come from the cashing in of an association CD, with the remainder from the working account.
- c. Answered questions around the offer with pros and cons
- d. Held informal show of hands of members present to determine if we should move forward. All were in favor.
- e. Board will be moving forward with the purchase using the payment option discussed above. Additional communication to residents is forthcoming.

5. Financial Report, Budget Discussion and Approval

Matt provided the current financial report to members present.

- a. Questions around reserves and forestry inspections from membership around what is inspected and the frequency of inspections, with brief discussion of fire mitigation.

- b. Held informal show of hands of members present to determine if budget was agreed to. All were in favor.

6. Meeting Schedule

- a. Proposed Annual Meeting Date: Thursday September 16th 2021
- b. Board Meetings: Second Tuesday of each month, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.

7. Any Other Business

- a. Resident: Slash in yard for extended period of time. Address given to the board. Covenant Compliance Committee will look into it.
- b. Board: Query of residents present on what kind of communication was expected on steps around water purchase.
 - i. Resident: Stated communication wasn't that necessary, but would be appreciated. Board agreed to as much detailed communication as possible without overloading resident emails.
- c. Resident: Suggested we send out a summary of the water decision to the email list, to keep membership informed. Board agreed and will work on the messaging.
- d. Resident: Suggested we add language to the summary to remind residents the per lot water allocation doesn't change "yet" but gives us the option to review that in the future.

8. Adjourn

Adjourned at 7:28pm

Approved by Board of Directors on March 9th 2021.

Pending review at next Annual Membership meeting on Fall 2021.