MINUTES OF THE ANNUAL MEMBER MEETING

OTTER POND HOMEOWNERS ASSOCIATION, INC.

January 14, 2025-Annual Meeting for 2024

Board Members Present: Christina Files, Valerie Harper, Tammi Padilla,

Vanessa Stratton, Mindy Clagett

Opening time for community connection with refreshments.

Meeting Called to Order by Christina Files, President at 6:15pm.

Roll Call: Sign in sheet and proxies totaled 32 homes (37%) represented. Quorum (minimum of 25%) achieved.

Proof of Notice: Mindy offered proof of notice with postmarked envelope dated December 31, 2024.

Minutes: Minutes from the 2023 Annual Member Meeting were approved.

Recognitions and Thanks: Mindy Clagett

Many people have contributed to the strength of our community.

We thrive when everyone is involved, as both volunteers and participants.

2024 Year in Review: Christina Files

The Dam project is complete and the pond is restored!

Looking forward to new plans for future pond maintenance, silt management, and fish stocking.

New landscaping hires.

Financial Overview: Valerie Harper

Dues increase 10% to $512.

New owner transfer fee $200

Presentation of the board approved budget for 2025.

Two other budget theories presented, which give rough numbers for:  
1. Hiring an HOA Management company/Bookkeeper-dues would be approximately $800

2. Re-imburse board volunteers their dues after 12 months service-dues would increase to $542.

Discussion of covenant changes necessary.

These secondary budgets are not proposed for vote at this time, but for consideration as we look to the future of Otter Pond leadership.

Committee Reports

SOCIAL: Carrie Galusha

February will be our annual Random Acts of Kindness social.

More volunteers needed to help coordinate this and future events.

Please come to social events to connect with your neighbors and enjoy what our community has to offer.

NEIGHBORHOOD WATCH: Alma Buis

NW is now under the umbrella of the Sheriff’s Dept. Monthly meetings and notices to be coordinated through the Montrose Sheriff’s Office. Please be sure to register with them to be notified of activities and alerts.

Remember to get your three or four nearest neighbors’ phone numbers for easy communication if anything concerning is happening outside your door.

ARCHITECTURAL REVIEW BOARD: Janene Beard

Reminder to fill out an ARB form, found on our website, for external yard and home projects, including new roofs.

BOATHOUSE: Ryan and Amber Potter

Windows to be fogged with application of film.

POND: Valerie Harper

While the pond was drained, some aeration problems were discovered and replaced/repaired.

Silt pond, which was installed in 2011, has continued to help reduce the accumulation of silt in the big pond. We remove 10-15 dump truck loads of silt from the silt pond annually. While it was dry, we were able to take over 30 loads.

Maintaining the silt pond with annual dredging saves money, because the cost to dredge the marina and pond would be much higher. This maintenance also helps preserve the pipe in the culvert under the road.

We have hired a pond management company, EcoResources, to keep our newly refilled pond in good health and safer conditions for recreation.

Services include:

-Tests to measure water quality, including e. coli bacteria; as well as the depth and composition of the soil.

-Add non-pathogenic sludge removing bacteria.

-Maintain/replace compressors, filters, etc as needed.

Two quality measurements were done this past year.

The numbers looked good, and the report findings will be posted on our website.

Aerators have been off for the winter, which reduces electrical costs, preserves the lifespan of the pumps, and may reduce the goose population by minimizing open water space.

Donations will be needed if we want to stock the pond with trout.

OPEN SPACE: Lois Sailors and Janene Beard

New landscape plan being enacted this year to address plant care and maintenance for eight common areas:

1. Entrance
2. Mailbox kiosk and tennis courts
3. Marina
4. Boathouse
5. Spillway park
6. East open space
7. Otter Pond Park
8. Southern access road

The plan involves hiring four contractors, each to address specific areas and tasks.

Sunset Lawn Care will mow, edge, clean up, and do irrigation start up and winterization.

High Country Turf Care will apply chemical fertilizers and weed abatement.

Alpine Maintenance will trim trees and shrubs, and remove excess debris.

Rainmaker will be used as needed only for irrigation maintenance and repairs.

If anyone notices these things left untended, please notify Janene Beard.

VOLUNTEER: Ginger Bollinger

This community thrives when everyone gets involved. Please contact the board, or Ginger, to offer your time or find out where we have needs.

FINANCE: Kevin Sanderford

RESERVE: David Beard

Explanation of what the Reserve Fund is for:

Larger scale, higher cost, irregular expenses to maintain the community assets.

We have 135 community assets, 32 of which are supported by the Reserve Fund.

The Reserve Committee evaluates these assets, predicts their lifespan and anticipated costs, and plans for those expenses.

Cost estimates are updated every two years, with rolling 5 year studies to adapt to economic fluctuations.

Component sheets record each asset and its updates.

The projected 5 year study shows losing the excess in the account by the year 2028.

The Otter Pond community is 28 years old. Physical assets are aging, and replacements will be needed soon.

This Reserve Study means we are able to afford these costs with fewer special assessments.

VOTE TO APPROVE 2025 BUDGET:

Those present voted unanimously to approve the 2025 budget.

2025 Board Members:

A motion was presented, seconded, and those present voted unanimously approving the board members for 2025:

President: Christina Files

Vice-President: Kevin Dawson

Treasurer: Vanessa Stratton

Member-at-Large: Tammi Padilla

Secretary: Mindy Clagett

Meeting adjourned at 8:02 pm

-Minutes submitted by Mindy Clagett, HOA Secretary