

## **MINUTES OF THE PILGRIM DOWNS HOMEOWNERS' ASSOCIATION ANNUAL MEETING**

The Pilgrim Downs Homeowners' Association Annual Meeting was held on July 25, 2024, at 4:00PM at the residence of Denise & Phil Tavani.

In attendance: Bob and Linda Bennett, Fred Emich, Don and Georgia Gogel (2 votes) remotely via phone, Bob Halk, Jerry and Bonnie Kelly, Lucille Lamy (represented by her daughter Maryel & husband Buddy Quaid), Lee and Rene LaVigne, Lesley Ann Murray, Jeff & Louise Nuttall, Lynne Parker, Blake Plumley, Adam and Amanda Quinton, Kirk and Linda Soukup, Denise & Phil Tavani, James Childers - Ranch Manager, and Chad Benson - CPA.

Proxies were obtained from Kailash and Valerie Ambwani, John Dorn, Scott and Paula Claymon, Jim Errant, Douglas Zinser.

A total of 14 owners were present and 5 proxies were received for a total of 20 owners represented (83%) (Gogels have 2 votes). It was determined that a quorum was present (50% required or 12 owners) and the meeting could proceed. Adam Quinton called the meeting to order.

The agenda, the proposed budget, and a copy of the meeting minutes from the prior year were sent to all owners prior to the meeting.

The annual meeting minutes from the previous year were reviewed. A motion was made and seconded to approve the minutes as presented. Motion was approved.

There was a motion to re-elect Adam Quinton and Bob Bennett to the board for 3 more years (Bob Bennett replaced Toby Kinney during the year, as the Kinney's home is for sale). The motion was seconded and passed unanimously.

**Board of Managers:**

The Board of Managers is now comprised of the following owners:

Adam Quinton – (term expires 2027)  
Bob Bennett – (term expires 2027)  
Georgia Gogel – (term expires 2026)  
Denise Tavani – (term expires 2026)  
Jim Errant – (term expires 2025)

**The budget for 2024-2025 was reviewed and discussed:**

There were no big changes to the budget from the prior year. The quarterly dues will remain the same.

There were no comments after opening the floor for discussion.

Budget was motioned for approval, and seconded, and approved by all.

### **Update on The New Pond:**

The excavation and construction of the new pond was successfully completed. A combined 5 pond rights are now locked into the community in perpetuity. The project was completed on budget despite having to haul in additional dirt to build the damn and bank around the pond.

Jim is currently working on stopping a small leak.

The outside of the bank has been seeded and the dry hydrant will be tested soon by the fire department.

The fire department is very pleased with the new pond as it gives them additional resources for fighting fires.

There is an additional \$10k in the budget this year to add more dirt and reshape the areas along the bank that have been damaged by elk.

There is also an additional \$5k in the budget this year for more landscaping around the pond.

### **Update on The Gates:**

Both the north and south gates are getting old, and some parts are starting to rot. They were installed in 2004 and both gates will need to be replaced soon. Ann Gunion provided design options that were included in the meeting packets sent to all homeowners.

The gate replacement project will likely not be done until 2026 or later. The concrete foundations are still in good shape, so the project should consist of replacing the gates only – not the foundations.

The board will be obtaining costs for different gate replacement options to present to homeowners next year.

Everyone is welcome to submit design ideas to Adam and the board.

### **Proposed Special Fire District:**

Adam was hoping to have Tom Gart discuss the proposal to establish a special fire district, but he could not attend the meeting. Tom has been working with his lawyers to create an initiative to establish a fire district for Lake Creek, which includes about 400 structures. This district would be able to enact a levy on Lake Creek properties for funding. The funding would go towards fire mitigation projects in Lake Creek that are outside the Pilgrim Downs HOA.

Tom obtained a proposal from Eagle River Wildland to remove scrub materials and debris that present a fire risk. This proposal will be presented to the Lake Creek community. It would be paid for by the levy, which would be roughly \$1,000 per \$1M of home value.

The Lake Creek property owners would have to vote to approve the taxing authority.

It is unclear if the new fire district would help lower insurance costs, however it may help prevent them from pulling existing policies.

Only Colorado residents would be able to vote, which is a concern for Lake Creek property owners who are not Colorado residents. Also homes that are owned by LLC's would likely not have a vote.

## **Other Business:**

Pilgrim Downs received a \$7,500 grant from Eagle County for fire mitigation last year. The HOA will receive this grant again this year, which will be used to remove dead trees and debris.

The board discussed making Pilgrim Downs a “fire wise” community. This involves having a fire audit done. The audit evaluates roofs, decks, landscaping, access, and surrounding areas, and would produce a list of action items. There is a requirement to have a yearly meeting about fire mitigation, which can be done at the annual HOA meeting.

Most communities around Pilgrim Downs are “fire wise” communities.

Insurance companies are starting to recognize communities that are proactive about fire mitigation, and may be less likely to cancel existing policies.

If anyone is having difficulties with their insurance they are encouraged to call Katie Jenkins at Eagle Valley Wildland (970-328-8816). Katie can perform a fire audit on homes which will produce a list of action items. Homeowners can contact Jim Childers for contractor referrals to perform the work.

A question was asked about resurfacing the roads in Pilgrim Downs. The board has not determined a date yet; however it is on the project list to be done soon. The roads were last resurfaced in 2004 at a cost of roughly \$280,000.

A question was asked about improving cell phone service in Pilgrim Downs. Homeowners are encouraged to contact state representative Meghan Lukens. She is on a committee that looks at areas in Colorado with poor cell phone service.

Adam thanked Jim Childers for all his hard work.

There being no other business, motion was made to adjourn the Meeting. The motion was seconded, and the Meeting was adjourned at 5:45PM.

Chad Benson, CPA

August 28, 2024

Attachments:

Agenda

Budget (2024-2025)

# **PILGRIM DOWNS HOMEOWNERS ASSOCIATION ANNUAL MEETING AGENDA**

**Thursday July 25th, 2024**

**4:00PM**

**Tavani Residence**

**1125 Pilgrim Drive**

- Call to Order
- Roll call and determination of a Quorum (Chad Benson)
- Approval of August 16th, 2023, meeting minutes (Action required)
- Proposed Slate for Re-election to the Board of Managers (Action required)
  - Adam Quinton
  - Bob Bennett
- Review and approval of FY25 Proposed Budget (Action required)
- Update on Pilgrim Downs infrastructure (community pond, gates)
- Presentation and discussion by Tom Gart of proposed Special Fire District
- Any Other Business
- Adjournment

Notes re voting requirements:

1. A quorum for the meetings is met when a majority of Lot owners are present in person and via proxy (i.e. 13 or more)
2. Matters requiring action at the AGM are passed on a majority vote of Lots present in person or by proxy (except Bylaw amendments)

**PILGRIM DOWNS HOMEOWNERS ASSOCIATION  
OPERATING FUND  
FYE 2024 PROJECTION AND PROPOSED BUDGET  
FOR THE FISCAL YEAR ENDING JULY 31, 2025**

	YTD Actual 8/1/23 to 4/30/24	PROJECTED Next 3 Months 5/1/24 to 7/31/24	PROJECTED Total Fiscal Year 8/1/23 to 7/31/24	FYE 07/31/24 Annual Budget	Projected Variance Actual to Budget \$ Over Budget	FYE 07/31/25 Annual Budget PROPOSED	Variance Budget to Budget	Notes
<b>Revenues</b>								
Operating Dues	251,429.22	83,809.74	335,238.96	335,238.90	0.06	354,178.90	18,940.00	
Reserve Dues	43,011.36	14,337.12	57,348.48	57,348.25	0.23	38,408.25	(18,940.00)	
Snow Removal Dues	70,401.02	-	70,401.02	70,401.10	(0.08)	70,401.10	(0.00)	
Hay Sales	-	-	-	1,000.00	(1,000.00)	-	(1,000.00)	
Wild Fire Mitigation Income	7,500.00	-	7,500.00	7,500.00	-	7,500.00	-	<i>Expected grant from fire district for up to 50% of fire mitigation expenses</i>
Interest Income-Reserve	874.21	250.00	1,124.21	30.00	1,094.21	500.00	470.00	
Funding From Reserve	-	-	-	-	-	-	-	
<b>Total Income</b>	<b>373,215.81</b>	<b>98,396.86</b>	<b>471,612.67</b>	<b>471,518.25</b>	<b>94.42</b>	<b>470,988.25</b>	<b>(530.00)</b>	
<b>Expense - Operating</b>								
Accounting	11,700.00	3,900.00	15,600.00	15,600.00	-	15,600.00	-	
Architectural	-	-	-	1,000.00	(1,000.00)	1,000.00	-	
Gate	2,188.10	1,000.00	3,188.10	7,300.00	(4,111.90)	6,500.00	(800.00)	
Hay Field	-	-	-	750.00	(750.00)	700.00	(50.00)	
Insurance	12,825.75	3,700.00	16,525.75	15,600.00	925.75	18,200.00	2,600.00	<i>\$4,500 workers comp / \$13,700 liability policies</i>
Landscape, Shrubs, Flowers	720.00	6,000.00	6,720.00	7,000.00	(280.00)	11,000.00	4,000.00	<i>Per proposal from Triple H Gardens</i>
Legal Fees - Ops	4,826.00	-	4,826.00	5,000.00	(174.00)	5,000.00	-	
Miscellaneous Maintenance	4,699.82	4,300.00	8,999.82	10,000.00	(1,000.18)	9,500.00	(500.00)	
Office Expense	255.51	150.00	405.51	500.00	(94.49)	500.00	-	
Payroll Taxes	9,586.28	4,040.00	13,626.28	13,200.00	426.28	13,650.00	450.00	<i>based on actual</i>
Preventative Maint & Road Repairs	2,494.55	2,800.00	5,294.55	6,300.00	(1,005.45)	5,300.00	(1,000.00)	<i>some materials have been pre-purchased</i>
Ranch Manager Home Gas & Maint	3,830.28	2,000.00	5,830.28	6,500.00	(669.72)	6,100.00	(400.00)	<i>3% increase from actual</i>
Ranch Manager Home Improvements	-	4,000.00	4,000.00	4,000.00	-	5,000.00	1,000.00	<i>replace/repair hardwood floors</i>
Ranch Manager Home - Mortgage Payment	59,273.82	19,757.94	79,031.76	79,050.00	(18.24)	79,050.00	-	<i>\$6,585.98/month</i>
Ranch Manager Compensation	158,092.56	52,697.52	210,790.08	210,790.00	0.08	221,330.00	10,540.00	
Ranch Manager 25 years of Service Award	-	7,500.00	7,500.00	-	7,500.00	-	-	
Snow Removal Supplies	2,897.28	-	2,897.28	1,000.00	1,897.28	2,000.00	1,000.00	<i>snow blower</i>
Trash & Recycling Collection	7,079.24	2,360.00	9,439.24	8,650.00	789.24	9,750.00	1,100.00	<i>3% increase from actual</i>
Truck Fuel, Oil, Lic, Fees, & Maint	9,011.52	3,000.00	12,011.52	12,000.00	11.52	12,000.00	-	
HOA Meeting	2,289.00	-	2,289.00	2,400.00	(111.00)	2,400.00	-	
<b>Total Operating Expense</b>	<b>291,769.71</b>	<b>117,205.46</b>	<b>408,975.17</b>	<b>406,640.00</b>	<b>2,335.17</b>	<b>424,580.00</b>	<b>17,940.00</b>	
Transfer to/from Reserves	43,885.57	22,087.12	65,972.69	64,878.25	1,094.44	46,408.25	(18,470.00)	
<b>Net Surplus (Deficit) Cash</b>	<b>37,560.53</b>	<b>(40,895.72)</b>	<b>(3,335.19)</b>	<b>-</b>	<b>(3,335.19)</b>	<b>-</b>	<b>-</b>	

**PILGRIM DOWNS HOMEOWNERS ASSOCIATION  
ENVIRONMENTAL RESERVE FUND  
FYE 2024 PROJECTION AND PROPOSED BUDGET  
FOR THE FISCAL YEAR ENDING JULY 31, 2025**

	YTD Actual 8/1/23 to 4/30/24	PROJECTED Next 3 Months 5/1/24 to 7/31/24	PROJECTED Total Fiscal Year 8/1/23 to 7/31/24	FYE 07/31/24 Annual Budget	Projected Variance Actual to Budget \$ Over Budget	FYE 07/31/25 Annual Budget PROPOSED	Variance Budget to Budget
Beginning Balance	422,475.72	422,475.72	422,475.72	419,527.14	2,948.58	400,150.87	
Revenues - Reserve							
Previous Year Surplus/Deficit (Operating)	17,611.00	-	17,611.00	(4,043.56)	21,654.56	(3,335.19)	708.37
Previous Year Surplus (Reserve)	-	-	-		-	-	-
Reserve Funding	43,885.57	22,087.12	65,972.69	64,878.25	1,094.44	46,408.25	(18,470.00)
<b>Total Income</b>	<b>61,496.57</b>	<b>22,087.12</b>	<b>83,583.69</b>	<b>60,834.69</b>	<b>22,749.00</b>	<b>43,073.06</b>	<b>(17,761.63)</b>
Expense - Reserve							
Architectural Fees	3,953.30	-	3,953.30	-	3,953.30	-	-
Dead Tree & Pine Beetle Removal	5,502.00	-	5,502.00	2,000.00	3,502.00	7,500.00	5,500.00
Ditch & Irrigation Repair	1,746.05	-	1,746.05	3,000.00	(1,253.95)	3,000.00	-
Environmental Preservation (LRE)	10,828.18	-	10,828.18	3,500.00	7,328.18	10,000.00	6,500.00
Legal Fees - Environmental	8,958.00	-	8,958.00	15,000.00	(6,042.00)	10,000.00	(5,000.00)
New Community Pond Construction	51,176.36	500.00	51,676.36	50,000.00	1,676.36	10,000.00	(40,000.00)
Pond Maintenance	-	-	-	2,000.00	(2,000.00)	2,000.00	-
Water Lease	10,035.82	-	10,035.82	10,500.00	(464.18)	10,500.00	-
Water Meters	1,092.67	-	1,092.67	-	1,092.67	-	-
Community Landscaping, Furniture, Safety	12,116.16	-	12,116.16	5,000.00	7,116.16	5,000.00	-
<b>Total Expenses</b>	<b>105,408.54</b>	<b>500.00</b>	<b>105,908.54</b>	<b>91,000.00</b>	<b>14,908.54</b>	<b>58,000.00</b>	<b>(33,000.00)</b>
<b>Net Surplus (Deficit)</b>	<b>(43,911.97)</b>	<b>21,587.12</b>	<b>(22,324.85)</b>	<b>(30,165.31)</b>	<b>7,840.46</b>	<b>(14,926.94)</b>	<b>15,238.37</b>
<b>Ending Reserve Fund</b>	<b>378,563.75</b>	<b>444,062.84</b>	<b>400,150.87</b>	<b>389,361.83</b>	<b>10,789.04</b>	<b>385,223.93</b>	<b>(4,137.90)</b>

DUES PER QUARTER	2024	2025	Variance	% Change
Operating Dues	3,561.93	3,759.22	197.29	
Environ Reserve Dues	597.38	400.09	(197.29)	
<b>TOTAL</b>	<b>4,159.31</b>	<b>4,159.31</b>	<b>(0.00)</b>	<b>0.00%</b>

\*\* SNOW REMOVAL DUES VARY FOR EACH HOMEOWNER FOR THE WINTER QUARTERS