

Fairway Pines Estates Owners Association

2020 Annual Summer Member Meeting

August 13, 2020

(Due to Covid-19 restrictions/concerns, the Board is conducting the Annual Summer Members Meeting via email)

- 1. Approve the minutes of the February 20, 2020 Winter Member Meeting.** The Board has approved the minutes from the February 20, 2020 Winter Member Meeting. They have been posted to the website.
- 2. Treasurer Report - Financials for 1st & 2nd Quarters.** See attached financial reports for the 1st & 2nd Quarters. They can also be found on the website.
- 3. Election Results.** Election results were prepared by Middleton Accounting. See below.

Paul Stashick: 265
Simon Ward (Write in): 1
Total: 266

Bob Del Rossi 266
Fred Mcknight (Write in): 1
Total: 267

- 4. ARC & CC&R Revisions.** The Board will be working on the following items with the goal of finishing by the first of October.

Full revisions to the ARC standards to include the changes mandated by the County for the fire safe standards. Additionally, the Board hopes to present revisions to CCR's by the October deadline. Both of these will be done with full consultation with the developer.

- 5. Roads Updates.** The Board received and approved two proposals from Sealco. The total cost to repair the pot holes and areas where the asphalt has collapsed or is failing is \$16,925. Sealco will be using their infrared repair system for the pot holes. The sunken areas with alligator cracks will be spray injected. The cost of repairs will be paid from the Road Reserve Account. Sealco will be making the repairs in the next 2-3 weeks. The board also has a separate proposal for crack-sealing the paved roads which will be scheduled for this Fall. The final details, timing and overall cost are still being worked out.

The Board feels that getting back on board with a reputable company like Sealco is the best plan going forward. They were involved in the original road construction and have high quality standards.

The stone work around the HOA owned culverts is in need of masonry repairs. The board will be soliciting bids for those repairs in the coming weeks.

The Road Reserve account documents need to be updated to reflect the current cost of chip sealing and maintaining the existing paved roads. United Paving has sent a representative to assess the condition of the roads and provide current pricing for both chip sealing and asphalt paving. There is much to discuss as to the need and frequency for chip sealing and whether the HOA wants to work on a plan to pave our dirt roads.

The road sign posts haven't been sealed or coated for many years. The Board believes that this could be a volunteer project.

6. **New Mailboxes.** Mailbox kiosk project is complete and keys are available to new residents at the Ridgway Post Office.
7. **Name Change.** Name change update will happen at the same time as ARC and CCR updates.
8. **Real Estate Update.**

Ouray County (including Divide Ranch and Club) are set to break all previous real estate sales records if the market continues its 2020 post pandemic pace!

U.S. mortgage rates for a 30-year fixed mortgage fell to an all-time low of 2.88% this week, the eighth time in 2020 the weekly rate has set a record in a **Freddie Mac** series that goes back almost five decades. It fell from 2.99% last week.

The above interest rate and the desire for many families and investors to move or own real estate in western Colorado (as their cities lift Covid 19 travel) has fueled sales like never before, this spring. Many existing built homes and vacant lots have sold at a pace in the last few months of about a dozen deals per month as opposed to the tradition dozen deals per year!

Lot prices are rising and the bulk of liquidation sales have either closed, or are under contract. Spec homes by builders and new customers for contractors are at an all-time high, with most builders booked out for the next 24 months. The Divide Ranch and Club development company sold 3 lots ranging from 38K (V lot), 62k (1acre lot) and 140K (Estate lot), respectfully last month.

Many new realtors and builders are now actively involved in the future of Divide Ranch and Club and the community seems to be well on its way to where it was headed before the last recession over a decade ago.

9. Golf Course Update.

Divide Ranch and Club Golf host two Women pro golfers in a single weekend!

Yes, both Nancy Lopez and Hollis Stacy visited and played the Divide Ranch and Club on the weekend of August 8! Nancy was a guest and summer home neighbor of Terri Stashick. It was exciting for the course to be in great shape for the players despite the extreme heat wave.



Thanks goes out to all the hard work the golf course staff and new superintendent Jon McGinn have performed in 2020.

Divide Ranch and Club is also recording record public play from new golfers visiting Telluride Resort but cannot get tee times on the village course.

As the course continues to invest in new irrigation water systems the future of world class golf looks even stronger for the 2021 season.

10. ARC Projects.

- Cluster home projects: Lots V612/613, V611, and Lot 108. First homes in the groupings are completed; construction beginning on additional units.
- Single home projects: Lot 528, Lot 158, Lot 249, Lot V301
- Fence approvals: Lot 256
- Patio/Railing approvals: Lot 307

ARC has received several inquiries regarding process for building in Divide Ranch from people who have already purchased lots or are considering doing so.

ARC Standards are going to be revised and updated to comply with Ouray County regulations. Ouray County regulations take precedence over FPEOA ARC Standards. New Standards document completion estimated by the end of October.

New residents contact Chris Blumke cbeventschris@aim.com for the condensed bullet points of ARC Standards for remodels, additions, fences, etc. Some projects need ARC approval (remodels, additions, fences); others only a courtesy notification (i.e. solar panels, landscaping changes)

Also a reminder to residents that Ponderosas are protected and they may NOT remove a Ponderosa without Western Regional Wildfire Council dictate or because they are within the site plan for a new home. Improving the view from your home by removing Ponderosas is NOT permitted and will result in a monetary fine and requirement to replace the removed tree.

If members have any questions/comments or suggestions, please email them to cbriggsfp@gmail.com and someone from the Board will respond to you by email within a week or two.

Thank You!