



Meeting Minutes

Board Member Meeting – October 15, 2026 at 7:00 pm

Agenda

Item	Responsibility
1. Open Meeting a. Board Members Present b. Board Members Absent c. Members/Others Present	Tim Ratterman
2. Approval of Minutes Posted on BLE Website for September 17, 2026 Meeting	Board
3. Open Board Position	Tim Ratterman
4. Treasurer Report Financial Updates Delinquent Account Status Insurance Coverage Bookkeeper Wages BLE Savings - CD's vs Other Options	Jim Perkins
5. Reserve Study Update	Jim Perkins
6. Technology Updates	Mark Richter
7. Caretaker's Update	Hunter Peralta
8. Architecture Controls Committee	Marty Stevenson
9. Horse Corral Insurance/Horse Boarding	Mark Leonard
10. Water Updates	Mark Richter
11. Other Business	Board
12. Member Comments	Members
13. Adjourn	Tim Ratterman

Minutes

1. Open Meeting

Board Members Present	Board Members Absent	Members/Others Present
Tim Ratterman Aagje Barber Mark Richter Jim Perkins Mike Hansen	Mark Leonard	Marty Stevenson Mike Hacskaylo Hunter Peralta Dave Poffenroth Camy Barraza Jean Wilkie

2. Approval of Minutes Posted on BLE Website for August 20, 2026 Meeting

Minutes for the September 17, 2026 meeting were approved as written.

3. Open Board Position

Kathleen McElroy resigned from the Board in September, leaving approximately two years remaining in her term. The Board discussed whether to fill the vacancy now or wait until the next annual election. Members expressed concern that appointing a replacement for the remaining term could result in four of the seven Board seats turning over at the same time in 2028, undermining the staggered terms described in the bylaws.

The Board's current direction is to leave the position vacant and hold an election next summer for a new three-year term. Dave Poffernoth offered to help and was encouraged to participate in Board meetings and volunteer on community projects in the meantime. Tim Ratterman will consult the HOA attorney to confirm the proper process, including whether a formal Board vote is required and whether the Board may remain at six members until the election.

4. Treasurer Report

Of four delinquent accounts totaling about \$7,700, one paid in full and one agreed to a payment plan. The remaining two have not responded.

The front loader's manufacture date was identified as September 10, 2002. A \$257 State Farm refund related to changes to the inland-marine rider remains outstanding, and replacement-cost estimates for BLE structures are still being pursued. The bookkeeper responded positively to the Board's consideration of a wage increase. The HOA received a refund check, for road stabilizer that was not applied, made out to "Beaver Lakes Estates," but the bank rejected it. Jim is working with the bank and issuer to resolve the account-name issue.

Jim presented options for managing reserve savings and improving reserve accounting. The proposed approach is to keep operating and reserve funds separate, budget an annual reserve contribution, transfer one-twelfth of that amount monthly, and use reserve funds to replenish the operating account for expenses approved as reserve expenses. The Board generally supported exploring a combination of a business money-market account and CDs to improve flexibility and returns while maintaining deposit protection. Jim will meet with the bank and report back on rates, terms, and implementation options. A Board member also suggested asking about U.S. Treasury options.

Jim Perkins reviewed year-to-date budget-versus-actual results and bank balances. Operating cash balances decreased from approximately \$478,000 to \$472,000 over the past month. Cabin rental revenue is up compared with last year, while overall income is lower largely due to delinquent accounts. Most expenses are generally tracking close to last year, although cabin repairs and maintenance are over budget. The overage includes approximately \$2,533 for the Cabin 4

water-heater replacement and may include cleaning and landfill expenses that Jim will review further. Payroll reporting categories will differ somewhat during the transition from QuickBooks Desktop to QuickBooks Online.

5. Reserve Study Update

The reserve-study process has been quiet since the on-site visit. Jim has provided some additional information regarding water-related items, and the report is expected on or before November 3, 2026.

6. Technology Updates

Mark Richter reported no major technology updates. Modernization of the BLE website is on his to-do list, but work has not yet begun.

7. Caretaker's Update

Hunter Peralta reported that the lodge, cabins, shower house, and water truck have been winterized. A potentially significant repair is needed for a leak at the upper-lake shower house. The building has been winterized; the Board discussed assessing and repairing the leak in the spring, before the facilities reopen, rather than paying for a repair now that could not be tested until the water is turned back on. Dave Poffernoth offered to work with Hunter to resolve the plumbing issue.

The loader is secured for winter, and chains will be installed when snow conditions warrant. Hunter continues to monitor weather and road conditions. He explained that road grading is being timed to make the most of moisture and help the road surface recompact; with the water truck winterized, future grading will be more weather-dependent.

The Board asked Hunter to investigate the unusually high year-to-date electricity cost associated with the water-truck garage/shop and determine whether equipment or another load may be drawing power.

He will double-check the water truck after recent weather. Heat remains on in the caretaker office/pump-house area to protect equipment from freezing. Other heat sources have been shut off. The Board agreed that Starlink should remain on at the lodge during winter.

8. Architectural Controls Committee

The Architectural Control Committee reported one approval during the period:

- 148 Cougar Road: Split rail cedar fence

9. Horse Corral Insurance/Horse Boarding

Colorado law (Colorado Revised Statutes - C.R.S.) requires HOAs to carry equine liability insurance if HOA common areas include equine facilities, such as corrals. Further, our current property and

liability insurance carrier (State Farm) would terminate our policy if we allowed members to use the corrals without Equine Facility insurance.

Mark Leonard has been working for two months to identify an insurance carrier who will cover our corral.

- State Farm does not offer insurance for equine facilities.
- One insurance company (Mountain West) would not quote a policy unless we were willing to terminate our current policy with State Farm and allow them to re-quote a comprehensive policy.
- Another insurance company (Leavitt Group), which offers equine liability insurance for individuals, does not offer insurance to HOAs
- Rob Young of Northwest Equine Insurance is a broker that specializes in equine facility insurance. Rob has checked multiple companies and replied that he can't find an insurer for several reasons:
 1. We don't have an experienced person managing our equine facility
 2. We do not have on-site monitoring of the facility, and
 3. Operations (horse care and management) is not supervised: we rely on "Self-care" by horse owners

As a result, the board has concluded its search for insurance carriers. The corrals will remain closed to member use while the insurance issue is unresolved. Dave Poffernoth has offered to help investigate other insurance companies.

Dave Poffernoth has offered to help research options and develop possible rules for temporary horse boarding on individual properties. Discussion identified potential requirements such as minimum acreage, Board approval, permission from neighboring properties, limits on the number of days, and a way to enforce the rules. Any proposal would need to work fairly across different property configurations. The Board favored developing a well-defined proposal for community discussion, potentially at the annual meeting, before any change is considered.

10. Water Updates

Mark Richter reported that discussions with the water engineer regarding augmentation rights and other water-rights options remain ongoing. The engineer's recent email suggested that leasing water may be the most practical path, but further discussions are needed to understand his reasoning and alternatives before drawing a conclusion. Mark Richter will follow up with the engineer.

11. Other Business

The caretaker was thanked for recent road grading. Hunter explained that grading is being scheduled around rainfall to help the road surface bind and avoid loosening material that may dry out too quickly.

12. Member Comments

No additional member comments were recorded.

13. Adjourn

The meeting was adjourned following a motion and unanimous approval by the Board. The meeting was adjourned at 8:09 pm.

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Future Meeting Dates

Board Meeting on Thursday, November 19, 2026 at 7:00 PM on Google Meet