

**IRONBRIDGE PROPERTY OWNERS ASSOCIATION**  
**c/o Integrated Mountain Management**  
**1001 Grand Ave. PO Box 908**  
**Glenwood Springs, CO 81601**  
**970/930-6200**

**BOARD MEETING**

Held July 25, 2022 @ 11:00 am The Orchard Church Gathering Center, Carbondale

**Board Meeting Minutes**  
**(Approved)**

- **Call to Order/Verify Quorum:** Bob Johnson representing IMM called the meeting to order at 11:00 am. Also present from IMM was Doretta Reuss. A quorum was verified as board members in attendance included: Mike Ferguson, Rick Moore, Bryan Avery, Jeff Kelley, Alice Angier, Elizabeth Lippitt and Dirk Gosda.
- **Approve Meeting Minutes from prior Board Meetings (6/28 & 7/8) No actions taken outside of a meeting:** Rick motions, Jeff seconds, all in favor to approve.
- **Homeowners Open Forum:**
  - Connie M asked if only IMM has signing authority on accounts; correct; suggests co-sign and/or checks and balance process
  - John C disbursement ledger can be reviewed; IMM uses check register; a former board member may be on the signature card and can be updated; co-sign has never been done
  - Bart T how many checks? 6-12; Bart suggests co-sign
  - Mary and Siri filed motion to intervene on water rights case; Nicole (attorney) placed no objection; still no information; Blue Heron counsel agreed to meet
  - Marvene C must place emphasis on water rights issue; Rhonda S agrees; Mike as homeowner agrees top issue; Siri the board should fully understand the issues and precedent
  - Rhonda S board consider not paying \$7500 transfer fee
- **Presentation of Reports:**
  - River Access Trail Committee –
    - John C summarized original email to Board (attached)
    - Rick motion to continue committee; Mike seconds, all in favor; work on gain access to south pump house easement and #3 access under power lines; John C remains Chairperson and Rick as Board liaison
  - Communications/Member Engagement Committee
    - Rhonda S presented minutes from meeting; said the combined committee may split back into two as tasks grow (attached)
  - Governing Documents Committee
    - Elizabeth presented committee will acquire templates from Garfield County and create new documents (attached)
  - RMA Committee
    - Bart T summarized meeting (attached)

- Edward Jones Reserve Account Quarterly Report
  - Bob did not present a report but summarized there are four laddered CDs, one money market; quarterly reports are available online and four Board members have requested and will receive access. Bob reviews portfolio quarterly based on interest rates; Dirk doesn't think CCIOA allows reserves to be used for operations, requested confirmation of FDIC insurance coverage and suggested 30-day CD for higher interest rate; Board discussed diversification from Edward Jones; Bob and Dirk will meet
- **Old/unfinished business:**
  - Various road projects: Screamin Eagle, Lions Paving and K5 Construction
    - First two are underway; Dirk suggested variations on K5 contract and will work with Mike on details
- **Pool inspection report:**
  - Mike- we retain 10% of funds; we don't have it yet and haven't paid \$21k; Elizabeth has emails from homeowners that pool isn't clean; those emails should go to club
  - Wes needs to notify homeowners about slide; Bob wants all homeowner emails to archive and use for club comm/requests
- **New Business:**
  - Forensic accounting discussion and vote

1] Elizabeth motions that the IBPOA hire and retain an independent certified CPA from the candidates interviewed to make its investigation to conduct a forensic accounting/agreed upon procedure, starting from 1/1/2019 to 6/20/2022. The CPA is to provide suggestions on how the IBPOA should proceed in the future in all appropriate standard accepted accounting and bookkeeping [GAAP], to comply with IBPOA bylaws and CCIOA protocol, to best serve our community with a maximum \$4,000 spend without further Board approval. Alice second, all in favor, motion passes.

2] Elizabeth motions that 2 board members (the Treasurer and an alternative if Treasurer is unavailable) will have online access with full authority on both the operating account at Alpine and the reserve investment account at Edward Jones, with full authority to take actions and make investment decisions pursuant to the Business Judgement Rule, as defined in CRS 7-128-401. The board will monitor investment activities, and the board shall review investment performance no less than quarterly. Alice second, motion does not pass; tabled for under umbrella of Mx #3

3] Elizabeth motions that the Treasurer establish a finance committee, to execute an operating reserve policy in order to plan, establish and maintain a liquid financial reserve at a level determined by the Board to adequately support its operations: the Board will monitor ongoing investment activities to ensure proper liquidity is being provided and that the investment strategy is consistent with the Association's objectives. The Board SHALL review investment performance no less than quarterly.

Pursuant to CCIOA/Principles and Practices for nonprofit in Colorado. Alice second, all in favor, motion passes. Dirk to be Board liaison and get some candidates.

**Remainder of new business postponed to next Board meeting and will be prioritized under old/unfinished business:**

- Financial questions
- Attorney presentation regarding transfer fee
- Meeting minutes recording, content, and process
- Review tree proposals (2)
- Deed-restricted resident Association representation
- Add garbage bins on trails

Executive Session: At 1:28 pm Jeff motions to enter into executive session, Bryan seconds, all in favor. Discussion and update with Association attorney regarding current legal proceedings re: Harbour and POA water rights. Planning discussion regarding RMA.

- Adjourn 2:45 pm