

Keystone Ranch Board of Managers Meeting
June 30, 2022
10:00 am MT

Meeting called to order 10:05 am

Introduction of Those in Attendance:

Board Members Present:

John Pringle, President
Vince Donahue
Jayne Karl, Vice President
Kris Ciccolo, Secretary

Keystone Property Management Personnel in Attendance:

Laura Hendrickson, Senior Property Manager
Emir Odom, Property Manger

Items of Discussion:

I. New Property Management Company

- a. Keystone Property Management has given written notice to the Keystone Ranch, East Ranch, and Keystone West Ranch HOAs that they will no longer be providing HOA management services effective October 1, 2022.
- b. Primary areas of consideration in hiring a new HOA management company pertain to the community amenities that Vail owns, specifically shared roads maintenance and snow removal, dumpster use, swimming pool, and the Keystone Ranch water system that provides water for the Keystone Ranch HOA, East Ranch HOA, Keystone Ranch Restaurant, Golf Course Maintenance Building, and the Keystone Ranch swimming pool, including budgeting/capital budgeting of these amenities.
- c. Randy Culver, President of the Keystone West Ranch HOA, is in the process of drafting a comprehensive request for proposal (RFP), which will be used in the property manager selection process. It will be available for review shortly.
- d. The Board agrees that this is a short-term priority given the pending expiration date of Vail Resort's Management Agreement.

II. House Bill 1137

- a. House Bill 1137 requires HOAs to update their Collection Policy for unpaid assessments, Meetings Conduct Policy, and Covenants and Rules Enforcement Policy. This will be done by our HOA's legal counsel.

III. New Security Camera System

- a. A new security camera system has been installed with cameras at the Guard Shack, dumpster, and swimming pool. Management and Board members have the ability to review video tape in the event of infractions.

IV. There was continued discussion about the issue of restricting short-term rentals (STRs) in the Keystone Ranch HOA.

- a. It was acknowledged that a majority of the homeowners in the Keystone Ranch HOA want something done about short-term rentals.
- b. Any restrictions would require an Amendment to the Declarations with a 67% supportive vote of the membership.
- c. The Board reviewed its efforts over the past year in addressing this issue, which include telephone canvassing the individual homeowners to determine if this issue has sufficient support to warrant further steps (it did), the STR Survey that was sent to the membership and the results of that survey, input from District Water Commission Troy Wineland with regard to the capacities of the water system and the adverse use impact that short-term rental homes are having on water consumption, and reference to the intended character and purpose of the Keystone Ranch HOA per our Declarations (i.e. 'a prime mountain residential area of the highest possible quality and value for the purpose of enhancing and protecting the value, desirability, and attractiveness of the Keystone Ranch').
- d. A few homeowners have expressed interest in forming a committee in an attempt to proffer a proposal to which at least 67% of homeowners would agree. The Board is not opposed to such a committee but acknowledges that the STR issue has been the topic of discussion for over a year now and feels they have in fact prudently acted as a committee in doing their research on the issue. Also to note, the Board has repeatedly asked the membership for input and ideas on how to address the STR concerns and how to reach a compromise on the STR issue. The Board has received wide-ranging input from various sources (see above paragraph) such that the Board asks what a new committee would bring to the table that has not already been expressed by homeowners and researched and identified by the Board? The Board will give further consideration to the merits of another committee and remains open to any suggestions that have not been previously voiced.

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Set Next Meeting Date. The next scheduled Board meeting date has been set for Friday June 30, 2023 at 10:00 a.m.

Adjournment. Meeting adjourned at 10:45 am.