**Last Dollar PUD – Annual Board Meeting**

**March 30th, 2023 at 5:30 pm, MST**

**Location of Meeting Administrator: 125 W. Pacific Ave. Unit B1**

**VIA Zoom**

**Roll Call**

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| **Board Members Present:** | Sherri Thornton |
| Doug Tueller, Vice President | Robin Kamin |
| Brittany Perrot | Mandy Miller |
| Tingate Jue, Secretary | Jeff Campbell |
| Pete Wagner, President |  |
| Denise Traylor, Treasurer |  |
|  |  |
| **Members Present:** |  |
| Bill de Alva |  |
| Stephanie Bay |  |
| Debbie Wilson |  |
| Bill Burgess |  |
| Kathleen Lopiccolo | **Others Present:** |
| Kyle Bodmer | Scott Benge, Telluride Consulting, LLC. |
| Jack Thompson | Anna Cherubin – Attorney Tueller & Gibbs |

**Call to Order** **and Determination of Quorum**

Doug Tueller called the meeting to order. A quorum was met with 4 of the 5 Board members present.

**Approval of Minutes for February 7th, 2023 Meeting**

**MOTION** to approve the prior meeting minutes by Tingate Jue. **SECONDED** by Pete Wagner. Motion **PASSED** unanimously.

**Additions/Changes to the Agenda**

**Owners Forum**

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**Short Term Rental Policy & Declaration Amendment**

**Owner’s Comments**

Doug Tueller stated a recap of the process of STR’s up to this point. Two drafts of proposed documents were sent out with good feedback from the Ownership. Denise Trainer stated that there was a survey sent out to the Ownership first with good response. Denise Trainer stated that the feedback from the ownership was such that STR’s would be welcomed with proper regulations. Denise stated some concern with STR’s regarding the education of the STR tenants. Tingate Jue stated that he believes owners should be able to do what they’d like with their property, there are also community needs that need to be considered the community needs to think about where we will be in ten years. Pete Wagner does not have a strong opinion either way. Brittany stated she agreed with Pete Wagner and Tingate Jue. Brittany Perrot had an emphasis on education to protect the infrastructure for all tenants including LTR’s and Owners. Brittany Perrot stated she believes that all owners should be heard on the issue. Mandy Miller stated that she rents on Festival Weekends, she has community guidelines. Mandy Miller rents 20 days a year at a high rate of $700 - $1100 per night. Mandy Miller raised a question about what is going right or wrong with the STR’s at this time.

Debbie Wilson would like to see rules and regulations of STR’s. Debbie Wilson is concerned about the amendments, the way the declaration was removing the 67% vote, Debbie Wilson raised concern that LTR’s and current owners been included in the proposed documents, Debbie raised concern about who is going to regulate and what the cost of regulation is. Robin Kamin the survey was sent out and had no idea what the implications of STR’s could be. Robin has LTR’s for a very long time. Robin raised concern that the recent document sent out was a legal document and it is too soon to put out a legal document since we do not yet know the implications of STR’s. Kyle Bodmer education of the infrastructure has been a common thread throughout the past meetings. He is in favor of registering with the County. Jack Thompson accessory dwelling units are prohibiting STR’s. Jack does not want STR’s and LTR’s under the same regulations. He stated that 50 days total or 20 rentals are not the same thing. Kathleen Lopiccolo was pleased with the comments so far. Kathleen was confused and blind sided by the legal documents that were presented to the ownership because she believed that the guidelines were still up for discussion. She rents her home for STR’s as income for her. The legal documents felt like it was opposing the consensus in the previous meetings. She raised concern about the impact on sale values and loosing her voice in the community be electing the 67% board decision stated in the documents sent out before this meeting. Mandy Miller believes that the county regulates STR’s and LTR’s differently. Mandy Miller also uses STR’s for additional income. Kyle Bodmer stated that he utilizes STR’s. Jack Thompson raised concern that the community may not be able to come to an agreement and what happens if an agreement is not made. Bill de Alva previously submitted comments to the Board. Bill believes the county regulations suffice as to regulating Last Dollar PUD. Bill De Alva previously submitted comments to the Board. The County regulations LUC 5-30 covers the needs / concerns for the PUD Owners. Bill De Alva would like to see the county required notifications sent to our property manager. Bill De Alva does not see the need for the PUD to regulate STR’s. Bill De Alva does not see a need to regulate LTR’s

Doug Tueller explained that there would have to be a 67% vote agreed upon by the Owners for the governing doc’s to be changed.

The governing documents presented to the Ownership is a culmination of the comments from previous meetings.

Doug Tueller continued to explain that STR’s regulations are separate from LTR regulations

STR’s have to have a business license Owners who STR to register with the State for tax purposes. Required to notify the adjacent neighbors as to who to contact if there is a problem.

There may be violations with the current STR’s.

To answer Debbie Wilson’s question about monitoring expenses. The Ownership needs to decide if there are costs involved in STR’s and should there be a fee associated with STR’s. Set rules having clear rules. Doug stated that the clear rules are stated in the Governing documents The Sum of the Governing documents do not seem to state the thoughts of the ownership in previous meetings.

Do not seem to sum up the owner membership discussions and desires. The membership may like to be more involved in the process. Denise stated that there may need to be a committee to address the issues of the community.

Debbie Wilson stated that she feels the process has holes in it. She believes there should be a committee. She understands the 67% vote but the membership doesn’t know Debbie Wilson does not have an STR of an LTR. She does not want to her vote be taken away.

Who is going to monitor the number of days that an owner is renting. She wants the rest of the rules to be presented to the membership.

Robing Kamin asked survey would have been better with some context. Cannot find rules and regulations on LTR’s.

Jack Thompson Haven’t heard anything from the owners on what they want

Kathleen Lopiccolo 50 rental days with 10 total rentals. Kathleen raised a question about the interests of the people creating the governing docs. Kathleen raised concern about the documents and asked if she should have legal counsel to help her understand the drafted documents. Kathleen stated that she would gladly be a member of the committee. She stated that her income from STR’s has allowed her the ability to make home improvements that she would not otherwise be able to make. Therefore, it has been a benefit to the infrastructure and her property.

Katana Bodmer is Kyle’s wife commented that she would like to know what the impact of the current STR’s are.

Denise Traylor stated there was a question of how many people are actually doing STR’s. There are currently 4 Owner’s who are doing STR’s.

A survey should be sent out asking whether or not there should be STR’s or no STR’s.

Kyle Bodmer stated that there is not a need to regulate the number of days and number.

Jack Thomson stated that the County regulations state that AUD’s cannot be rented as STR’s.

Tingate stated that there needs to be structure that the community agrees on, which is what the Governing Documents cover.

Brittany Perrot stated that the drafted documents were talked about at the previous meeting as the next step. She is hearing that there was a large piece of the previous discussions left out of the drafted documents. She stated that this is a good start to the process but to pump the brakes on the documents. Brittany stated that the documents may have been harsh.

Debbie Wilson stated that everyone could be accommodated but she feels there is a piece missing. Doug Tueller asked if there were a committee to be created would she serve. She stated that she would serve.

Anna Cherubin offered to explain the legality of the process. Use restrictions are required to be in the declarations. The first is an amendment to the declaration empowers the Board on behalf of the owners to adopt regulations, restrictions, rules nuisances, and rules on parking and infrastructure. The Board is required to have 67% of the vote from the owners to a make those decisions. The Board Opted to put these restrictions up for owner vote.

Robin Kamin raised a question regarding the 67% vote to restrict the Boards authority to make decisions on STR’s only.

Jack Thompson stated that he has changed his position on the issue. He is happy to allow the owners. He is primarily opposed to commercial buyers.

Brittany Perrot stated that the Condo’s have updated their CC&R’s to address STR’s. The condos are a different entity and the board have already put verbiage in the CC&R’s to hopefully prevent the issue of commercial buyers.

Kyle Bodmer stated that there are means to create verbiage in the documents to help prevent commercial buyers by restricting the number of units an entity can buy.

Debbie Wilson raised concern that this Ballot may be wasting time. Traylor

Debbie Wilson made a **MOTION** to have Telluride Consulting send out a declaration amendment Ballot created by Anna Cherubin to vote on whether or not to change the governing documents. **SECONDED** by Pete Wagner **SECONDED**. Discussion Ensued. PASSED unanimously.

The 4 owners to generate a one page only pro statement to accompany the Ballot by the 7th, 2023 Then to have Jack Thompson generate a one page only statement in opposition of STR’s

The ballot results will determine whether to keep this conversation going and to form a committee if the results are in favor of STR’s

**ACTION ITEM:** Anna Cherubin will draft the Ballot.

The Ballot with be sent out by Telluride Consulting by April 15th 2023. The vote will be tallied by the May 5th, 2023.

Jack Thompson stated that he is on the fence on this issue, and he may not be the best person to draft an opposition letter. Doug Tueller encouraged him to write a letter with feedback of the community.

**Plan Next Meeting / Adjournment**

**MOTION** to adjourn the meeting by Pete Wagner. **SECONDED**. Motion **PASSED** unanimously