



**Long Term Planning Committee Report
August 19th, 2020**

Robert Forsberg and Cathy Faughnan as Committee Co-Chairs
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Charter: The purpose of the LTP exercise was to support budget planning for 2020-21 and beyond, by identifying necessary or desired community projects, estimating their associated costs, and establishing a relative priority of funding. Further revision of both categories and priorities is expected to occur as additional feedback is provided by the board to the committee.

Members: Bob Forsberg and Cathy Faughnan as Committee Co-Chairs and Members as Patrick Gill, Bill Tolle, Paul Flanagan, Paul McDaniels and Curt Loomis.

Meeting: Committee meeting held on July 29, 2020 through Google Meets from 4:00 to 5:30 pm. In attendance were B. Forsberg, C. Faughnan, P. McDaniel, B. Tolle and C. Loomis.

Committee review of projects that could be funded by sales of lots within the community. Further research concluded taxation on lots begins immediately. B. Forsberg will contact the County to determine if all lots must be returned to sellable at the same time or if lots could be introduced over time. Questions arose regarding the prospect of a builder who would be interested in constructing homes up front. C. Loomis will contact a few builders to gauge interest. Concerns expressed on costs for initial engineering survey's submitted to the County(s). B. Tolle will research and report back to the Committee. Discussion on building in Boulder County vs Larimer County to begin with due to views and desirability of property. Infrastructure would be less expensive due to location and accessibility. Concern is the current lien from the CWCB loan. C. Faughnan will look into the prospect of building with lien on property. Further discussion on the building location in Boulder County and remaining space for horse pasture and other recreation. Other concerns presented if the building were permitted in Boulder County, could the remaining property be designated as Open Space and would BEMA or Boulder County own it?

Other projects of discussion were:

- Third party fishing rights. Lake Health & Fish Habitat currently working on this with support from LTP which believes this would generate significant revenue for the Meadows.
- Solar Farm in Horse Pasture – After significant discussion it was determined due to altitude and weather, this would not be applicable for BEMA.
- Fund Raisers – Overseen by Friends of Big Elk and supported by Long Term Planning.
- Sell water for irrigation – No assignment for research, to be discussed further.
- Increase in transfer fee at sale of home(s) – During research by C. Faughnan, it was found that other HOA's have implemented a 1% transfer or transaction fee paid by the buyer at time of closing. The Committee agreed this could generate a significant amount annually through home sales in the community.

Committee review of the presentation created a few months ago with discussion on initial presentation to the Board. B. Forsberg offered Lionscrest as an option for presentation in person. Discussion on finding an engineering firm for the project. Discussion on obtaining funds to start the engineering process for lot sales including a low interest loan. The committee agreed after a community consensus is completed to begin the search for an engineering firm. Committee has determined to host meetings for review of plans upon Board approval beginning in September. A questionnaire will be created for members to complete after viewing the presentation to provide community feedback. C. Faughnan will send out a Google Poll for review that could be presented.

Big Elk Meadows Association

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