

# 2-16-23 Conservation Easement Board Survey Response

## Introduction

We had 86 valid addresses respond which is approx. 51% of our members.

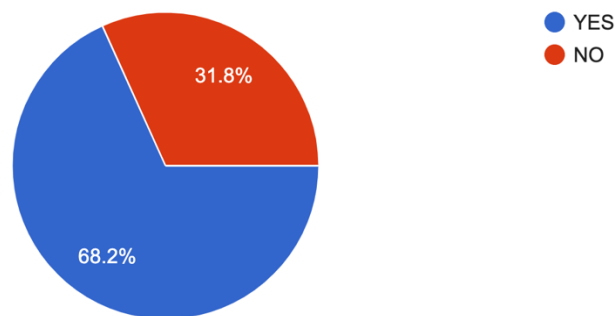
This was an excellent exercise as we go through the process of educating our members on this opportunity as there were many great comments both for and against.

There seemed to be a number of responses that were not based on the full facts from the meeting. There were also a number of new questions. Getting the comments/questions and answers to the BEM Members will be a great next step in the process.

## Graphical Summary of Response to Questions

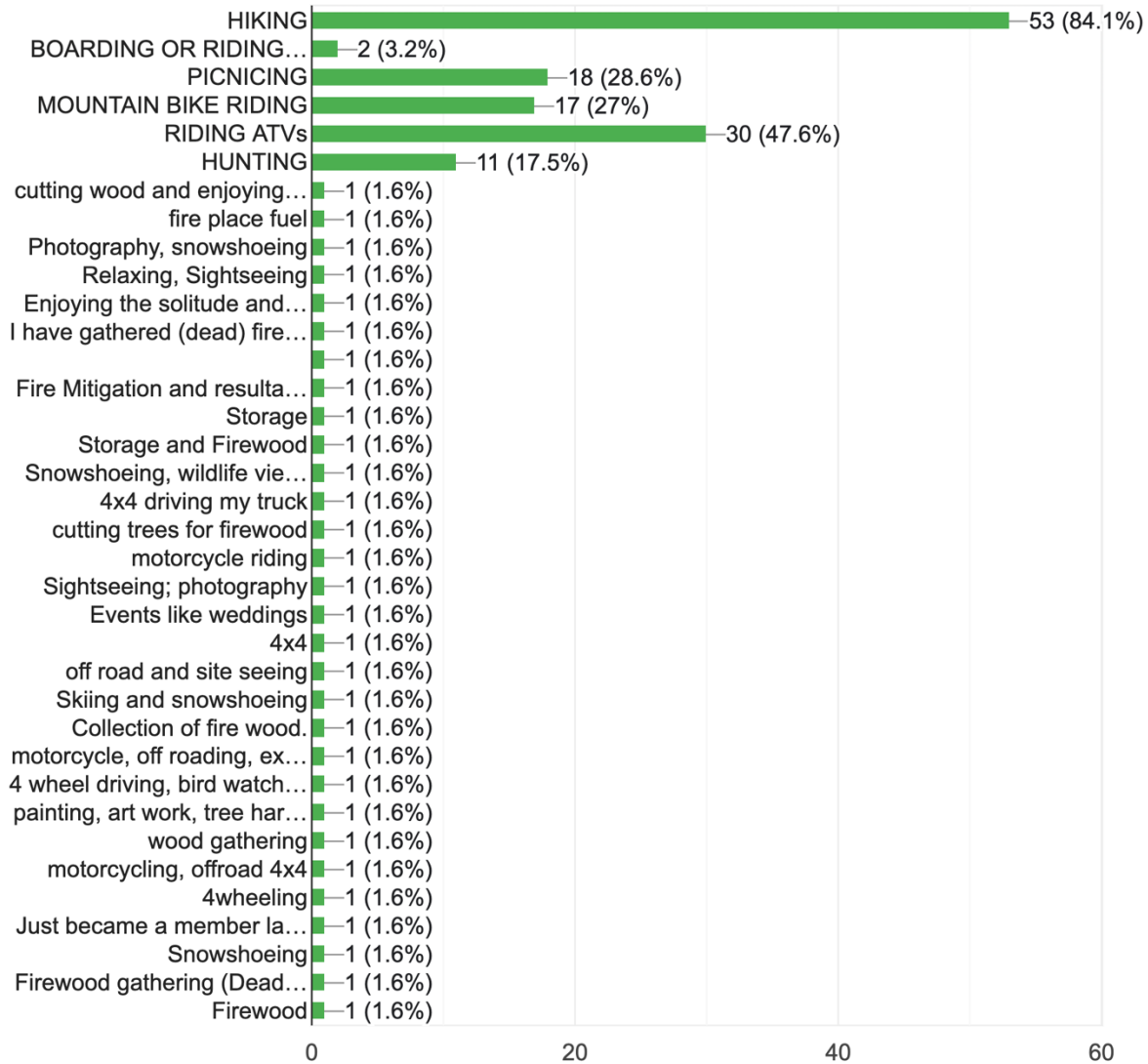
Do you currently use and enjoy the Upper Meadows?

85 responses



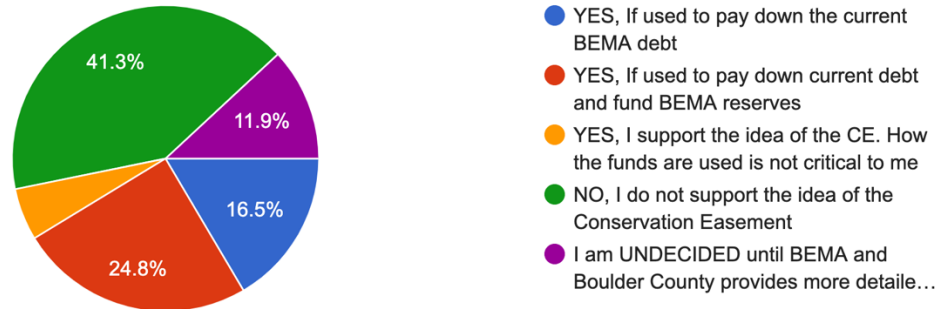
## What Activities have you used the Upper Meadows for?

63 responses



Do you support the idea of the Conservation Easement, as presented to provide BEM with funding of approx. \$1.3M from Boulder County? Net proceeds will be less applicable fees and taxes.

109 responses



## Raw Comments from the Survey are below:

No conservation easement. Keep Boulder out of Big Elk Meadows!
Either paying down the debt -or- paying down debt and reserves is ok with me. So, I could have selected either the first or second option.
I think it is a great opportunity to raise funds to be directed to pay down debt and strengthen our reserves while protecting a resource (Upper Meadows & wild area near Little Thompson Creek) that everyone wants to see protected. As long as we list all potential activities I think protecting the open land is good for current and future BEMA Members. I am concerned not taking advantage of this opportunity will leave members paying more in the short and long term. If Boulder county scaled back on these types of purchase in the future, we would miss an important fundraising opportunity.
This is a win-win situation for Big Elk Meadows and Boulder County.
Nothing should be sold until we have an audit
None. Thank you for your work
This is an outstanding way of preserving one of our most delightful and valuable assets in perpetuity. And while these parcels will only increase in value with time, using the funds to pay down debt now will eliminate a burden on our cash flow that can be used for many other improvements to our community in the long term. This is a golden opportunity. Please do not hesitate to move forward with a vote.
What would the land be worth after the Easement. Could BEMA borrow against it if needed?
If there is any chance we will lose water rights on this deal then I oppose it

I like the idea of providing some financial stability to BEMA and preserving the beautiful upper meadows for future generations.
This is a sensible way to raise funds that we can use to make Big Elk better without burdening current members.
I'd prefer not create limitations on one of our best assets in the community for future generations. Although I appreciate the creative problem solving of the team, I have been involved in CEs many times and they are an absolute encumbrance on the property that I believe devalues the land.
We think this is a great idea for BEM to cut money we will have to pay as long as it does not affect our water rights.
What percentage of funds would go to the debt reduction and what percentage into reserves?
This is a great opportunity to protect the open spaces we have in Boulder County while helping dig out of the financial issues still hanging over BEM. The expression "Money talks, BS walks" is particularly applicable here in regards the perpetuity every one is fretting over. This protects a little tiny piece of our heritage from greedy Bazillionaires who will someday make an offer the membership or board at that time can't refuse and "poof" another unique community bites the dust. WAKE UP, and get this done.
Based on the research done by the future planning team, and the sequence of continuing this initiative, I believe this could be a valuable asset to the community when done with the diligence that was communicated.
We do think that having a CE appraiser give us a value would be worthwhile to see if the offer is fair. First preference is to pay down debt. Second preference is to fund reserves if there's anything left after debt is paid down.
Sam made a point about how next event and/or capital need would be funded ( IF all proceeds go to reduce loan). Would an assessment be the most likely way? Or if another loan is needed, would not the interest rate be much higher? Also, are reserve needs earmarked? For example, if we are calculating a future need and it is in the "budget" but not yet spent, is that amount identified and cannot be used for something else? Or can the board choose how to spend reserves without consideration of how the funds got there?
If only existing trails can remain at purchase, should we build more trails prior to sale? Some option for group camping with board approval should remain, I heard that if boy scouts wanted to camp. We would like the option of a BEM family group camping. Unsure if this now is allowed, can/could a family member or guest of BEM member park an RV overnight (s).? Many homes do not have driveway or lot space for a visitor like this (my family member was directed to park an RV at the cul-de-sac below the shooting range the week before the 2013 flood... horse pasture certainly is a safer location). Do existing trails used by hikers and mountain bikers cross this land now and will this access remain open? Keep option for future pavilion.
Best idea ever
We do not support building more homes in the Upper Meadows
This may well be the best opportunity to create a debt free BEM, pave the way for a strong BEM financial base, and preserve an area from development for the future enjoyment of all. Cudos to those discovering this possibility and for steering it forward. Let's do it!

Any impact to water rights, losing the ability to store trailers, or changes to ATV use in the meadows would be deal breakers
The town hall presentation was well done.
We need to see all the fine print, including water rights.
Are there springs in the upper meadows, and are they protected? Could the county ever open the area to the public? Since we are in the Sunset area, should we choose to expand or replace our home, would there be any problems?
Thank you sooo much for all of this work! We are grateful. We FULLY support a conservation easement this incredible land and think this is an amazing opportunity!
As long as our water rights are not affected, we think this is a good plan. I understand that there is effort to examine lowering the tax rate on this transaction. Great job to all board members, Curt Loomis, and Bobby Heisterkamp.
Only by moving forward will the information be available to make a decision.
Don't trust Boulder County with rights in controlling our future uses.
If determined to split the funds between debt and reserves, please consider a 50/50 split. Thank you
Although we haven't used the upper pasture in many years, it was where our daughter was married. At our age having the area to play or hike in is not of interest to us, but I think that with good thought about how it could be used should be important to the whole community. It also gives BEMA a chance to pay down the loans.
We think protecting the land from future development and paying down
Driving ONLY on the roads is no a good idea, I need to drive to the firewood
the easement prohibits motorcycle riding
forever?
bad idea
Not right
WHY give up BEM's choices and rights to use the property?
Sunset Lake should never be included in a Conservation Easement
I think its a great way to protect the land for future generations and keep it from going condo or being sold off for private development.
I want Big Elk to control the land, not boulder
never give land to boulder county
we need to keep the land under big elk management
protect the land for future Big Elk needs
no, no, no, no, no

Why would a third party appraiser cost \$5000?
BEM should have all control over future uses that are unforeseen, BEM's Members of the future and our own. The biggest No CE is the Water Rights, BEM holds now. The \$1.3 is way to low on value of land and by the time everything is taken out of it for fees and taxes there won't be enough to pay off loans. BEM Members can say what happens to the land and what we want to do with it giving it to Boulder County is a terrible idea because our choices are taken away.
<p>Boulder county proposed offer is well below actual comps if this property had to be sold in a financial emergency</p> <p>The members would need to approve such a sale but odds are high that membership would approve if the situation was extreme</p> <p>The terms of every Boulder CE that I am aware of can be very restrictive and they can be transferred in a properly exchange with other entities</p>
I read the portion of the easement that said that Big Elk would give up 1/2 of the water rights, I live near sunset, and it scares me to no end. WHY would we allow this to happen, water is too valuable. Besides, I do not want Boulder telling us how to manage the land that has been a part of Big Elk for over a century. Please reconsider and turn it down. Our future generations will thank you for keeping it all Big Elk.
I want to preserve future land use for our future members, including my future grandchildren . From what I read Boulder county will not allow me to drive anywhere except on the current roads. As a hunter, how can I retrieve my deer if I can not drive my ATV to the animal? Do I have to backpack the deer to my atv?
During the presentation, it was said that after taxes, we might only get 780,000. This is not enough, in fact 1.3 is not enough. Inflation, have you heard about that? A one time payment of even 1.3 is way way way to low. How many acres, 188? That is only \$6914 per acre? How could anyone really consider this?
I do not want any boulder county restrictions. The land is for ALL members, without getting wedding permits from the county to put up a tent, or park cars on the grass.
In the meeting, they said the deal was a NO GO, if we loose water rights, but I read the easement to see that will give up 1/2 of the 188 acres of water rights? Why would we still be pushing for the easement? Along with that, There was talk of moving the maintenance building to the horse pasture, that would be a good idea, but not possible with the easement, NO WAY!
Limits future flexibility. Also \$1.3M is way too low.
I saw the Boulder county easement policy online. My question is: Have all of the Board read it? I can not believe the amount of restrictions, and the very small amount of money we would get, maybe 780000. With our loan at 2.5%, and inflation almost 10%, it's insane to pay off that loan. Did our finance and treasurer people really think that this is good for big elk, if so, we need new people doing those roles
Member will send Curt a few concerns.
During the townhall, I heard someone ask - why not do an conservation easement ONLY on the sunset lake parcel. THIS seems to make sense. I realize that its only 37 acres, but land in boulder county is worth a lot. Even more than the 1.3 M. forget the current deal, and talk about only this parcel for a conservation easement. The sunset lake parcel makes perfect sense, because there will likely never be any future development in this area, whereas the upper meadows offers Big Elk so many options in the FUTURE, Please do not sacrifice the future.

Overall I am in some favor of it. However I but I do not trust Boulder County as they have on several occasions used CE to their benefit and have negatively impacted those in or around the area. I also do not trust our board to use all the funds in the correct manner. All funds should go to pay off debt period, not a portion etc. The fact that in the presentation the board talked about only paying down a portion of the debt shows they have already decided to use the funds or portions of elsewhere. Big surprise there.

There are so many things wrong with this idea, its hard to begin. The most important is water rights. In the townhall meeting, he said that water rights was a show-stopper. But then went on to say, that i was sti8ll a question. WHAT? why even do any of this until the water rights are firmly answered. Is there a letter of commitment from Boulder saying that we keep all of the water rights? I think not, otherwise we would have known about that. Going on, the use of the horse pasture should NEVER be given to boulder, its a Big Elk legacy, to use and enjoy. The conservation easement would allow us to - LOOK, but not use, like I do now.

Thank you for all of your efforts.

My research on conservation easements, states that the number one reason to get one, is that it can lower or eliminate future property taxes. Mar-logo is a prime example. But in big elks case, thanks to BobbieH, we have no property taxes. So with that in mind, getting a lump sum amount for our precious horse pasture is not a good thing. Maybe sometime in the future it might change, but not now.

From what I saw, we can only drive on the established roads. I would not be able to drive to a tree to cut wood, and I could not enjoy my truck going everywhere and exploring like I do now.

You did not do the Due Diligence necessary for this proposal to go out to the members. The term " Water Rights" is throughout the document (not a template) at least 70 + times,. The smaller parcel of 37 acres is our water coming into Big Elk Meadows. This Document should have been reviewed by our Water Rights Lawyer first, because it has everything to do with Water Rights in Big Elk Meadows. The other lawyers that reviewed say everything is fine but it is not. Boulder County is notorious for going back on their word regarding water or land issues. There already is in place a " No Build" on Big Elk Meadows Private Property. But no one on this committee has researched what Boulder County OWNS in water rights and what they have used it for their own benefit.Plus, where downstream, when we release water, will it go to? Which will be a big fight from the State and Pinewood Springs and Ish Reservoir, to name a few. I agree with Mr. Clevenger in finding a way to pay down the loan. I DO NOT agree with choosing the Easement from Boulder County. No, you have not stopped looking into it even though Boulder County REQUIRES 50% plus of the water rights. This Easement document will put Big Elk Meadows and the whole community in a bad spot and we will have no control over our Water Rights if this goes through. When Curt Loomis mentioned Boulder County is not interested in water rights or the 37 acres Sunset Lake is on, plus the upper flume, that is not true at all. Water Rights are the biggest priority of protection and maintenance for our community. Boulder County wants to control that and if we give in to this easement, we Big Elk Meadows, will lose! Proposal of \$6500 special assessment to pay off the loan would be a better route, plus faster and easier. Not this Conservation Easement.

I do not think we should be in any hurry to have Boulder County purchase a Conservation Easement. Boulder County tries to buy all the Conservation Easements they can get and will continue to do so down the road. I know of MANY individuals & families & businesses, who have sold Conservation Easements to Boulder County (at what seemed to be a good deal at the time). Five or ten years later, they regretted having done so for different reasons, and the "deal" didn't seem so good or profitable any more, but they were locked in. Please move very slowly; this will still be available next year, in 5 years, in 10 years.

I appreciate the work of long term planning, I need to say no, because of water concerns as well as the small amount of payment for our horse pasture

I am not for this idea right now, In the presentation, it was said that we could re-evaluate and do it at a future time.

We should not sell an asset to solve a long term problem with a short term solution.

We have not filed taxes for 10 years and have no idea the consequences of selling this land without first getting our tax situation figured out.

We would be selling an asset that would only gain value over time and that increased value we will never be realized. If we don't want the upper meadows developed then we should pass a resolution to have 2/3 of a membership vote if development was to ever be needed/happen. We would be limiting future generations by selling our rights to use the land for community center, work center, wells, storage, solar, wind turbines, etc. Boulder Co would have control of what happens to the future of the land not us.

We will have no future ability to use the land as collateral for future loans.

None of the money recieved will go towards or be left for capital needs.

Selling land to pay off a low interest loan is a poor financial decision.

The financial books have to be brought up to date before ANY major decision like this can even be considered.

Never sell Land

1. What is the estimated cost and time for attorney fees to assess & clarify ONLY the water rights that would be affected? 2. Can this legal cost be isolated from other legal costs?(I believe the estimated total legal cost was \$10,000) 3. When can the total costs, fees, taxes, etc for closing this deal be determined and itemized? In other words, what will BEM NET at the end of this transaction? 4. What dollar amount is the bottom threshold for the NET proceeds that would be an acceptable return on this sale? Is it \$650,000? \$800,000? 1,000,000? 5. What is our current property tax for this land and what will this tax be if it is in a CE? Once in a CE, can that tax rate change? 6. If there is fire/flood/natural disaster in the CE area or other BEM property, how may that event change BEM and the CE? Would a CE have any more or less consideration (response, aftermath, funding etc) than other BEM land during & after a natural disaster? 7. Is the \$1.3 million a fixed offer or estimated. Can we receive more?

Desired improvements to the pool

1. \$6,500 an acre !!! no-way too cheap,
2. Nothing contained in this Easement will allow Boulder County or any entity located therein to modify, restrict or oppose any plans or conditions related Water Rights currently owned or developed in the future by BEM.
3. If appropriate, we should totally remove the area in the western 37 acre segment of the proposal that is adjacent to Rainbow and Sunset reservoirs,
4. It should be clear that nothing in this Easement will prevent BEM from improving the entry road contained within the easement area.