

Services Department director, described Ballot Issue 1A and park improvement projects. Wolken said that 1A gave the county permission to retain and expend \$2.04 million for maintenance and improvements at regional parks, trails, open space, nature centers, and open space acquisition. Projects utilizing these funds include:

- Pineries Open Space Project, Volmer and Shoup Roads. \$600,000 (first phase)
- Black Forest Regional Park Renovation Project, Milam and Shoup Roads. \$200,000
- Elephant Rock Open Space Project, adjacent to the New Santa Fe Trail / south of Palmer Lake. Cost to be

determined.

- Countywide Trail Improvements. \$145,000
- Other planned projects include Fox Run Regional Park, \$100,000, and New Santa Fe Trail Improvements, \$50,000. □

Woodmoor Improvement Associate Board of Directors, Nov. 10

2015 budget has small dues increase and emergency fund

By Jackie Burhans

On Nov. 10, the Woodmoor Improvement Association (WIA) board discussed the 2015 budget, approved a small increase in annual dues, and agreed to set aside \$100,000 in an emergency fund. Board members also discussed road maintenance and postponed updating the governing documents until a new board is formed.

2015 budget

President Jim Hale requested approval of the 2015 budget, which the board has reviewed in work sessions. As part of the 2015 WIA budget, the board proposed a 3 percent increase in the annual dues. The budget including the dues increase, which will result in an additional \$7.02 per home for a total of \$241.02 per year, was unanimously approved.

The projected income for 2015 is about \$883,000, including the variable income from fees and rentals, with expenses estimated at \$895,000 for a shortfall of \$12,000 to be covered from a carryover from the 2014 budget. The 2015 budget can be found at the WIA website at <http://www.woodmoor.org/pdf-files/financials/2015Budget.pdf>.

Emergency fund

Hale proposed establishing an emergency fund of \$100,000 to cover any unforeseen emergencies. He recalled a situation in 2009 where the Barn had a mold problem and the WIA had to cover \$100,000 above the insurance payment to relocate and to do extensive mitigation and restoration work. This fund would prevent the need for a special

assessment, but use would require board approval. The board would define the types of allowed expenses to be limited to insurance gaps, settlements, and catastrophic expenses rather than to cover overspending.

Board member Mark Ponti noted that the \$100,000 would come from existing funds. Hale explained that this money had accumulated over many years in the WIA's operating account and they now want to designate it for emergency funding and put it into a CD to better manage this money. The motion to establish the fund was unanimously approved.

A resident asked for an explanation of the need for a dues increase given that WIA has money to set aside for this emergency fund. Hale noted that WIA also has a reserve fund that is currently overfunded but it is projected out over 20 years to have a shortfall, so it has to contribute more to the reserve fund in the following years per a recent reserve study.

WIA has spent money over the past few years on deferred maintenance on the Barn including furnaces, A/C, roof, siding, deck and parking lot—without needing a special assessment. For five of the past 10 years, the board has not raised dues, which results in \$500,000 less than would have been assessed. Money is needed to add to the reserve fund for the future as well as to fund other items such as a small bonus pool for employees who don't have a lot of other benefits.

Other business

Highlights from the board member reports include:

- Hale reported that the Highway Advisory Commission has sent forward a 2015 road maintenance plan to the county commissioners including some improvements to roads in Woodmoor.
- Hale noted that the board will defer any decisions on changing the governing documents until the new WIA board forms next year.
- Chief Operating Officer Matt Beseau reported on the Community Association Institute (CAI) seminar he attended on Nov. 11 on marijuana and manager licensing. The primary focus was on condos with shared venting, recommending working with attorneys, and tracking upcoming legislation.
- The CAI seminar covered a law requiring homeowners association managers to be licensed next year subject some requested revisions. Beseau is scheduled to complete the test by Dec. 9.

The board of the WIA usually meets at 7 p.m. on the fourth Wednesday of each month in the Barn at 1691 Woodmoor Drive, Monument. Due to holidays, the next meeting will be on Dec. 17. Meeting minutes can be found at: <http://www.woodmoor.org/content/admin-bod-meeting-minutes.html> once approved.

Jackie Burhans can be reached at jackieburhans@ocn.me.

Tri-Lakes Economic Develop Corporation Annual State of the Region, Nov. 20

Efforts to improve business outlook

By Allison Colburn

The Tri-Lakes Economic Development Corp. (TLEDC) is composed of volunteers whose mission is to expand the economic base of the Tri-Lakes region. On Nov. 20, three speakers at the third annual State of the Region luncheon presented information on current economic efforts at the local, regional, and state level.

Sam Bailey, the Regional Industry Development manager at the Colorado Office of Development and International Trade (OEDIT), emphasized the importance of maintaining and expanding statewide industries and businesses. OEDIT is tasked with creating a positive business climate in Colorado, something that inevitably affects local business climates. Bailey announced the creation of Colorado Insite, the first online statewide asset map. The application, which can be found on OEDIT's website, markets sites and buildings to prospective or current business owners.

Al Wenstrand, chief business development officer of the Colorado Springs Regional Business Alliance, spoke on matters regarding the economic climate of Colorado Springs and the surrounding communities. He expressed particular concern regarding Colorado Springs' tendency to focus mainly on attracting outside business rather than fostering a culture that supports new and existing business. Wenstrand explained that, while attracting outside business is important, overemphasis on non-local business is damaging to the

region's economic development.

Danette Liliya, president and chairman of the board for the TLEDC, Liliya talked about TLEDC's current operational programs. The programs include initiatives to bring in outside business as well as developing business at the local level. TLEDC plans to work with the county and local communities to create a competitive business climate.

The group intends to market the Tri-Lakes region to prospective stakeholders as a business-friendly region. Liliya also mentioned that TLEDC is looking for community members with a passion for TLEDC's mission who would like to become a volunteer board member.

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