



Grand Elk Owners Newsletter



March 2018

Inside this issue:

“April hath put a spirit of youth in everything.” ~ William Shakespeare

Spring is a hopeful season! It brings transformation and change; from darkness to light, from cold to warmth, from grey to bursts of color. It is a time for cleaning house, new growth in gardens, and baby animals. The new life, new beginnings, and bright, colorful new look that spring brings are hopeful signs that life on this earth renews again and again. We don't remain in any one season or cycle in life indefinitely. Seasons change.

What a better time of year to introduce some “house cleaning” and “new growth” into our life as well as the Grand Elk community!

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Introducing GE's New General Manager

Grand Elk is pleased to announce the hiring of Mr. Larry Burks as our new General Manager. In the search for a solution to our restaurant management and in an effort to enable Austin and Mike to concentrate on their job responsibilities, Mr. Burks will be joining the GE team. He has a long history in the Valley and was the General Manager at Pole Creek and Grand Lake golf courses for many years. He has been instrumental in turning around the course and adding additional amenities such as cross-country skiing and tennis etc. He has extensive experience in golf course management.



Additionally, we want to thank Mike Ritter and Austin Anderson for doing an outstanding job in carrying additional responsibilities while maintaining a high quality of service in the Pro Shop, golf course management, and keeping the restaurant open during a strenuous time.

A Note from the new General Manager

I am very excited to join and help lead the team at Grand Elk Golf Club. I look forward to challenges and the opportunities that Grand Elk Golf Club has in store. I am excited to get to know all of the members and their guests. We must look toward the future of the club and grow the golf course and the club to make it what we all know it can be. I thank the Board of Directors for the chance to be a part of something that I believe will grow in the future.

I am a fourth generation native of Colorado and I have been in the golf business for over thirty-five years. I started out in 1982 working on the construction and grow-in of Meridian Golf Club in Englewood Colorado. From there I attended the University of Massachusetts and studied turf grass management. I was also involved in the construction and grow-in at Lone Tree Golf Course. I moved to the mountains to pursue one of my dreams as a mogul skier; Winter Park seemed to be the place for that dream. I competed on the USSA tour and went on to compete on the pro mogul series before a few injuries and surgeries ended my career.

“We must look toward the future of the Club and grow the golf course and the Club to make it what we all know it can be”

I decided to stay in the Winter Park area and started working for the grounds crew at Pole Creek Golf Club. It was at Pole Creek that I found the passion for the game of golf and everything about it. I worked with Pole Creek for 28 years working in all facets of golf operation; from the grounds crew to Golf Course Superintendent to the General Manager. I have been the General Manager/ Superintendent/Nordic Director for the past four years at Grand Lake Recreation District and loved my time there. I learned much about Nordic skiing, trail grooming and general trail maintenance whether summer or winter trails.

I am an avid golfer, downhill skier, mountain biker, Nordic skier, tennis player, hiker and love anything to do with the outdoors. I have been married to my wonderful wife Anne for the past 14 years and have 3 children: Braden age 23, Carter age 22, and Alyssa age 19; all who love the outdoors and golf as much as I do. I am blessed to be one of the few people who wake up every day and love going to work! I know as long as I am in the golf industry that I will always feel that way.

Thank you,

Larry Burks, General Manager Grand Elk Golf Club

Distribution Lists

We will be working hard to “clean-up” our Member distribution lists. The Club will be implementing new software that will allow us to have more of a social list which will enable us to allow additional home owner and email information. Currently, we maintain the HOA records with the legal name of the property. We will need to solicit information from our home owners. We are already soliciting this information from all of our new home owners when the new home owners become a member.

Please complete the form at the end of the newsletter and return the form to Mike Ritter at mritter@grandelk.com.



Owner Information

Winter Shuttle Service

The Shuttle Service program to Winter Park Ski Resort and Granby Ranch Resort bases offered courtesy of Wyndham Resorts has begun. We have heard positive news from our neighbors who have been using the shuttle. Let's continue to use the shuttle since we are receiving the benefits on a trial basis. Depending on the success of ridership and input from you we hope the service will be continued next ski season.

Members are asked to be mindful that shuttle service is being shared with Wyndham guests. Service is on a reservations basis only. The special trail run for Grand Elk owners began February 20, 2018 and will continue until April 1.

Grand Elk members are instructed to call 970-887-1800 at least one day in advance to schedule a pick-up. Members will meet at the Mail Boxes located near the Clubhouse and drop-off is near the bus shuttle stop at the base. Please arrive 10 minutes before departure time.

Shuttle times are:

Weekdays 8:00 am and 9:30 am

Weekends 7:30 am and 9:00 am

Return trips are scheduled at approximately 3:00 pm & 4:30 pm

CONFIRM your return times with your driver.

Shuttle requirements for Grand Elk Members:

- Service is on a reservations basis only. HOA dues must be current.
- Owner must identify by name (legal name on the property) when they make shuttle reservations.
- Service for Grand Elk owners and their accompanying Guests only.
- This service is not intended for long term tenants or short term/rental guests.
- This service will begin Feb 20 and ends April 1.
- This program is offered on a trial basis and depending on success, may be continued next ski season. Members are asked to be mindful that this is a service being shared with Wyndham guests.

***We hope Members will enjoy this
new trial service offered by
Wyndham***

A History of the General Improvement District (GID) - by Dr. Tom Fry

The Grand Elk General Improvement District is a governmental entity that was originated November 6, 2001 at the behest of the original developer (Grand Elk LLC) and the Town of Granby. The original purpose of the GID bonds was for the infrastructure of the Grand Elk development. The town of Granby demanded control of the GID before approval and therefore the Board of Trustees of the town of Granby are the board members of the GID.

At its inception, there was a mill levy of 35 mills for Bond repayment and 10 mills for the operations and maintenance fund. There were 2 original Bond issuances. The first issuance was in 2002 for \$2 million and the second was in 2003 for \$5,750,000. In 2007 there was a re-financing with the Radian Assurance Group with an amount of \$9,905,000 plus \$200,000 which was to be used as a supplemental reserve.

Due to the dramatic decrease in valuation of property, the original mill levy no longer was sufficient to pay for the Bond payments. Therefore, the Gallagherization clause (State law) was implemented which raised the mill levy from 35 mills to 40.995 mills. Unfortunately, this did not produce enough revenue for Bond repayment as property values continued to decrease. Therefore, a System Development Fee was implemented by the GID Board (composed of the town of Granby Board of Trustees). This was initiated in 2012 at \$66.75 and subsequently increased to the maximum allowable amount of \$1000 per single-family equivalent unit / lot. The initial net assessed valuation of property was approximately \$18,000,000 which has decreased to approximately \$6,325,000 which is why the mill levies no longer are adequate to pay for the Bond. The 10-mill levy is budgeted for the operations and maintenance fund only (snowplowing, limited road maintenance and infrastructure repair) and produces approximately \$63,000 per year.



Taxes based on property valuation are in general currently less than or equal to 50% of what they were in 2008.

There have been a couple of years in which the Bond payment was due before annual income was sufficient for the payment and the senior Bond escrow money had to be used to make the scheduled payment on time. Although all payments have been made on time and this escrow money has been paid back each year. However, it has resulted in a devaluation of the credit worthiness of the Bond. Currently, restricted reserves / escrows are approximately \$900,000. This money, with few exceptions, must be held in reserve until the final balloon payment which will be due in approximately 10 years.

The HOA board continues to follow these issues closely. We have looked several times at possible refinancing to decrease the monthly / annual payments but as recently as 6 months ago we have again been told that we are not a good candidate for refinancing, interest rates would not improve sufficiently and we would not be able to get Bond insurance at a reasonable cost and there could not be any maximum to the System Development Fee or similar fees. Therefore, we are not currently in active negotiations to alter the current Bonds.

Continued next page...

A History of the General Improvement District (GID) - continued

On the good side however, there was initially a \$30,000 buy in (which was mandatory but is no longer required) for the club and was supposed to be refunded (which it was not). Monthly dues were initially \$60 for the HOA and \$395 for the club. Current dues total \$250 per month. Taxes based on property valuation are in general currently less than or equal to 50% of what they were in 2008. The overall cost of ownership at Grand Elk has decreased by approximately half since 2008 despite the initiation of the GID system development fee.



*General Improvement District
(GID) History*

House Property Values

We have received questions regarding our property tax bills questioning whether the assessed values for our homes have gone down significantly. A quick call the Assessor's Office provided the following information. The assessed values have not gone down significantly but have in fact increased. For instance, in Wildhorse we randomly selected a lot with a home and found the actual value for 2015 was \$331k and today the home was valued at \$378k. Every two years our property is reevaluated, and 2017 is the re-evaluation year using 2015 and 2016 sales and market conditions to determine the assessed value.

The Gallagher Amendment was an amendment to the Colorado Constitution enacted in 1982 concerning property tax. It set forth the guidelines in the Colorado Constitution for determining the actual value of property and the valuation for assessment of such property. The effect of Gallagher was to reduce the assessment rate (the percent of property value that is subject to taxation) whenever residential property values increased faster than business property values. As a result of the Gallagher Amendment, the assessment rate for residential property has declined by about two thirds since 1982 due to population growth and increases in residential real estate values. In fact, the residential assessment rate has been reduced for the first time in 14 years impacting home owners in every jurisdiction in the state! There is a good overview found at: <https://www.leg.colorado.gov/publications/residential-assessment-rate-and-Gallagher-amendment>

Due to the Gallagher Amendment, for 2017 our residential property has been assessed at a lower assessment rate of 7.2% from the 7.9% 2016 assessment rate. So, in the last two years the property values have increased significantly in several markets in Colorado. However, the target share or target percentage of residential share of the tax base must stay within 45% value statewide by law so the tax rate must be lowered to meet the Amendment requirement. Grand County received the benefit of the lower tax assessment rate although our house values did not decrease and in fact did increase.

The Assessor's Office is responsible for identifying, classifying, and valuing all real and personal property in Grand County according to statutory provisions. The equitable assessment of property ensures a fair tax distribution relative to the value of similar properties. If you have further questions please call the Grand County Assessor's Office at 970-725-3060 for further clarification on your personal property.

The assessed values have not gone down significantly but have in fact increased for Grand Elk.

Have your voice heard!

Grand Elk has been very lucky to be represented by home owners in our local government. Over the past few years, Greg Mordini, Steven Sery, Jane Harmon and Paul Robertson have been participating in local governmental affairs on our behalf. An option for GE homeowners to affect the influence of the local government on our community is by registering in the county for the purposes of voting, running for an office such as the Board of Trustees, or being appointed to the Planning Boards. Additionally, home owners can attend Town Council meetings and be a vocal presence. Some of our neighbors have one member of their household registered in their home city and one registered in Grand County for voting purposes.

Campaign season is underway in the County and Precinct Caucus. There are two ways for candidates to gain access to the primary election ballot that is by designation by assembly or designation by petition. You can get information about your precinct from the party leaders Republican Party Chair Carl Wood 970-725-3431 and Democratic Party Chair is Sandy Doudna 970-531-3384 or the County Clerk's Election page at www.grand-votes.org. You can verify your voter information by calling the Grand County Clerk's Office at 970-725-3065.

Paul Robertson

The Clubhouse flag was flown at half-mast in honor of Grand Elk owner Paul Robertson. Members are mourning our neighbor and civic volunteer. Paul passed away Friday, March 2, at St. Joseph Hospital in Denver while surrounded by his wife and other family members. Paul was admitted to St. Joseph two weeks ago for emergency surgery to address complications related to gastric cancer.



Paul, originally from St. Paul Minn., moved to Grand County eight years ago by way of Indianapolis Indiana. He was a notable figure in the local community serving as both a Granby Town Trustee and as Field Director for the all-volunteer organization Grand County Search and Rescue.

Paul was extremely proud of his volunteerism and expressed his thanks for the opportunity to give back to the community.

His friends and neighbors in Grand Elk will miss his upbeat attitude, life stories and cheer he brought to those he encountered.

"The incredible outpouring of love, prayers and support from all facets of the community have given Paul and his family the strength to endure this sad and most difficult time," read a statement from the Robertson family.

All of the Grand Elk community will be keeping Paul's family in our thoughts and prayers.

To read more about Paul, visit

<https://www.skyhineews.com/news/grand-county-mourns-passing-of-granby-trustee-paul-robertson/>

Grand Elk Member Profiles

Aaron and Erika Skinner

Joined the Grand Elk community in January 2018 with the purchase of their new home and are excited to be full time residents of the community. They became Colorado residents in November 2016 when they made the move from St. Charles, Missouri to Louisville, Colorado.

They spent 2017 exploring various cities around the Front Range but eventually settled on selecting Granby as the place they wished to put down roots. Both love the mountains and enjoy skiing, snowboarding, snowshoeing, hiking, and golfing (well, Erica is at least planning to give golf a try this summer). Aaron loves his job as a Pilot for Southwest Airlines and Erica is currently enjoying early retirement after having sold her Pilates studio in St. Charles prior to their move to Colorado. They are excited to meet members of the community and look forward to making friends both on and off the golf course!

Joe and Pam Press

Pam and Joe bought a home in Grand Elk in 2010. Their home is the red house on Thompson Road, commonly referred to as "the lightning house". Thirteen months after they purchased their home it was struck by lightning and between the lightning, fire, smoke, water and foam, it had to be gutted and rebuilt. Pam looked at it as a blessing--a chance to remodel. Joe would just as soon not receive any additional blessings of this nature.

Joe's family moved to Winter Park from Illinois when he was in high school and he graduated from Middle Park H.S. Pam was born and raised in Arvada and attended Regis University where she met Joe. They both wanted a second home in Grand County and feel so fortunate to be in Grand Elk. The Press' have three grown children. Their oldest, Ally, is married and lives in Steamboat Springs. Their son, Matt, lives in Lakewood and their youngest daughter, Carly, lives with them in their Lakewood home and enjoys the time they spend in Granby.

Pam and Joe are thrilled to be part of the Grand Elk community. Joe is currently serving on the Board of Directors for the HOA. They both love to play golf and explore the national park and surrounding forests, and most of all, share their home and a cocktail or two with family and friends.



Grand Elk is lucky to have very active and involved members participating in the success of our community!

Real estate solicitations

The Board and RMG have been hearing from several owners that they are receiving solicitations to buy their lots from the same company. Please do your due diligence before proceeding with any transactions. There is a risk to the HOA operating funds as these solicitation companies may not pay any of the assessments owed after they take title to the property and therefore the HOA will have a delinquency issue.

Strategic Planning Committee is Off and Running

At our annual meeting in September, the Grand Elk Owners Association charged the Strategic Planning Committee to create a 5 year strategic plan. The committee members include David Hall, Joni Sugimura, Randy Bohmeyer, Bill Holdampf, and Chairman John Riedel.

The Committee has been meeting since November and provided an update on progress to the Grand Elk HOA board on February 13, 2018. That update included the Grand Elk Vision Statement:

Grand Elk is the Premiere Four Season Mountain Community in Grand County for People Seeking an Active, Outdoor Lifestyle.

The committee shared with the Board the three key pillars of the strategic planning mission:

- Enhance the experience at Grand Elk including our centerpiece golf course, restaurant, social events, plus potential (new) amenities.
- Improve the attractiveness of the property, enhancing owner satisfaction and generating an increase in property values.
- Build and expand Granby and Grand County governmental, private sector and association relationships so we can influence the activities and benefit from the development of our broader communities.

The committee also discussed the committee's analysis of Grand Elk Strengths, Weaknesses, Opportunities and Threats (SWOT). This provides a foundation that can be used to make recommendations going forward. A detailed outline of strategic planning priorities has also been developed. For instance, what are our goals, objectives, timeframes and execution plan with regard to building out our community, for improving our golf course and club house facilities, for improving our common areas, and the management structure required to accomplish a challenging and exciting future.

The Committee is very enthusiastic about the future of Grand Elk and we know that it will be a bright one as long as we are engaged in shaping how we move forward. In that regard, the Board asked us to assist them in appealing to you, the owners, to get involved in helping to shape the future of our community. We know that there are many talented people in our community that have experience in areas which would benefit Grand Elk. Please consider putting those talents and abilities to work in helping us to move this community forward by serving on, or providing input to, one of the following committees:

- ◇ Finance
- ◇ Marketing
- ◇ Golf
- ◇ Social

If you are willing to get involved or have any questions or suggestions regarding the work of the Strategic Planning Committee please contact John Riedel at 303-324-6754 or email him at jmriedel2@yahoo.com

Grand Elk Member Form—please complete and return:

GRAND ELK CLUB
2018 MEMBER INFORMATION

MEMBER INFORMATION

Mr. Mrs. Ms. Miss Dr.

Name of Primary Member _____

Permanent Mailing Address _____

City State Zip

Home Telephone # (_____) _____ Mobile Telephone # (_____) _____

Grand Elk Address _____
Street

City State Zip

Marital Status (Optional): Single Married

E-Mail Address _____

SPOUSE INFORMATION

Mr. Mrs. Ms. Dr.

Spouse's Name _____ Mobile Telephone # (_____) _____

E-Mail Address _____

DEPENDENT INFORMATION

Unmarried children who are under the age of twenty-four and either living in the member's residence or attending school on a full-time basis:

Name (First & Last)	Date of Birth	Male	Female
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____

CONSENT TO PUBLISH OWNER CONTACT INFORMATION IN MEMBER DIRECTORY:

Yes No If yes, ok to publish: Mailing Address GE Address Phone Email All

**Please return this form to the Grand Elk Golf Club at 1300 Ten Mile Drive, Granby, CO 80446
or mrutter@grandelk.com**

Grand Elk Board of Directors:

Tom Fry, President

tomfry@comcast.net

Term expires 2018

Greg Mordini, Vice President

gmordini@wue.coop

Term expires 2018

Joseph Press, Treasurer

pressj@fbl-cpa.com

Term expires 2019

Sharon Silva, Secretary

ssilva@q.com

Term expires 2019

Grand Elk Design Review Board:

Fred Milanovich, Chairman

fmilanov@att.net

Gretchen Robertson

grobertsonindy@yahoo.com

Brian Tiedge

btiedge@mcgarchitecture.com

Ryan Bender

bender147@gmail.com

Chuck Plemmons

cplemmons@gmail.com

Grand Elk Strategic Planning Committee:

John Riedel, Chair

jmriedel2@yahoo.com

Randy Bohmeyer

RKBohmeyer@comcast.net

David Hall

davidhall@me.com

Joni Sugimura

jonisf@gmail.com

Bill Holdampf

bill.holdampf@lmco.com

