

**Pedersen Family  
Annual Family Representative Meeting  
July 30, 2011**

Present: Kay, Becky, Paul, Donna  
Dean and Larry (Co-Trustees)

Not represented: Evelyn's clan, Gordon's clan

**Financial Report—Larry:**

- Investments did pretty well in the last 12 months—picked up approximately \$20,000 on oil and gas stocks (through June 30). See attached Balance Sheet and spreadsheet for more detail on assets, expenses, etc. Note: Expenses to get the cabin ready for rental were incurred by David Waldo (water filtering system), Donna Koehler (additional linens, stainless steel pans, other items as requested by Range Realty), Dean Pedersen (bear-proof trash can and other items as requested by Range Realty).
- Cabin rental is going well. Rentals are pretty good through most of the summer and into September. To date we have received bookings of about \$7,125 net on the rentals. This is excellent for the first season.
- There will be lodging sales taxes that need to be paid and returns filed quarterly.

**Rental Discussion—all:**

- It was decided that we would continue to offer the rental through the elk/aspen high season (October 31), since we have some major expenses coming up, including major repairs on the roof and replacing the shingles. We will start renting again after May 5, 2012. (Clean-up day is May 5.) Greg will refigure the family schedule to start November 1, 2011, and go through April 30, 2012. This means each family will have one of the six months during that period.
- If friends or extended family of the Pedersen clans want to use the cabin during the rental period, they can request a reservation at the full rate of \$950 a week to the Pedersen Trust, c/o Larry Pedersen. These special requests will be handled by us directly. The reservation can be made through Greg, and he will email Ginger at Range Realty that it's not available during that requested date. (The \$950/week rental would not apply if a Pedersen clan family member is also staying there at the same time.) This would allow us to save a little on the commission.
- If Pedersen clan families request use of the cabin during the rental period, please know:
  - **Rentals will take priority** during the rental period.
  - Families can reserve/request a date during this period through Greg if the calendar shows the dates as available, and if it is not rented by Range by 3 days before the requested date, then that date will be confirmed. The family can use the cabin, and Range would need to be notified of the dates. If it is rented by Range prior to the 3-day rule, then the family reservation will be taken down from the schedule.
  - Families will need to pay the cost of **cleaning and laundry**, which is approximately \$100, in order to maintain the continuity of cleaning and laundry for our arriving guests. This means they can use the sheets and towels as guests, and the laundry and cleaning will be done by Range Realty. This is to assure that the cabin is ready for the next renters (beds made up, linens put out, everything is clean).
- A long-term 5-year plan was suggested for the cabin rental. It was felt that at the end of five years, we might be in a position to consider terminating summer/fall rentals.
- Because of the success of the rental this first season, we will reconsider the rental for next season, possibly \$1000 or \$1100 week (currently \$950 a week).

**Improvements/repairs that still need to be done:**

- Replace furnace/heater (David will do this in the next few weeks). Old furnace/heater is not safe and leaking gas.
- Carpet needs to be re-stretched. Dean will call someone to do that.

- Major roof repair/replacement
- Replace front windows with double-pane windows/replace window curtains (current curtains are threadbare in places, will fall apart if washed)
- Attic insulation
- Still need to decide on a long-term plan for water. Will we dig a deeper well or hook onto City water? City water would require being part of the City of Estes, not a benefit. Tap fee is now around \$18,000 - \$19,000 (down from \$24,000). It would cost about \$17-\$20 per foot to drive the line (approximately \$8,000 - \$10,000). A deeper well seems more financially sensible.

**Family use of cabin during non-rental season between November 1, 2011, and April 30, 2012:** We will go back to the old system prior to renting.

- Families will be assigned by month. Check the calendar on the website to see if it's available and request the use through the family representative for that month.
- If approved, let Greg know via email. He will post to the calendar on the website.
- Families will be responsible during this period for laundry and any cleaning needed.

**Update on the Future of the Trust:**

Larry will work with Lucia and Josh on any legal issues with the trust.

**Spring Cleaning:**

Spring cleaning was cancelled last spring due to lack of participation. We need a better response from the families to hopefully keep the cabin in good order. The inside will not need any cleaning, as Clara keeps it cleaned throughout after a family has rented. She was paid in the spring to do a thorough spring cleaning to prepare for the rentals, something we could have done.

Spring cleaning for 2012: Saturday, May 5. It was decided that Mother's Day weekend doesn't work well for people, late April is too cold and may be wet, and later in May gets into graduations. Please put this on your calendar for next year and try to have someone from your family there to help with outside cleanup. We need to continue to keep the grounds clean due to fire mitigation and insurance requirements. We will also need to put a fresh coat of paint on the deck railing and wood furniture. Randy Miller, Glenda's brother-in-law, painted them last summer—thank you Randy! However, they are already starting to peel.

**Put your thinking caps on . . .**

In our 5-year plan, we would like to have your suggestions as to what you would like to see done around the cabin. Some of the suggestions we have had in the past:

- Electricity to be run to the picnic grounds
- Picnic shelter at the picnic grounds
- Fire pit at the picnic grounds

Please send me ([donnaraekoehler@gmail.com](mailto:donnaraekoehler@gmail.com)) your ideas as to what you would like to see included in the 5-year plan, for those things that would be done after the required improvements (e.g. roof replacement).

That's all, folks! Hope you are all having a wonderful summer!

Your cuz,

Donna