
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors of Cotton Ranch Homeowners' Association

January 25, 2021

A Regular Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Gypsum Colorado, was held January 25, 2021 at 6:30 pm, via zoom, in accordance with the bylaws of the Association and applicable statutes of the State of Colorado.

Attendance the following Directors were present and acting:

- Ruth Powers
- David Nordin
- Jean Marie Cummins
- Karl Gunzelman
- Beric Christiansen
- Owen Lococo

The following Directors were absent and excused:

- Michael Coggins

Also, in attendance were:

- Richard Thompson
- Suzanne Delaney

Call to Order

The regular meeting of the Board of Directors of Cotton Ranch Homeowners' Association was called to order by Director Owen Lococo at 6:35 pm, noting a quorum was present.

Minutes The Board reviewed the February 12, 2020 meeting minutes. By a motion duly made and seconded it was unanimously

RESOLVED to approve the February 12, 2020 Regular Board meeting minutes

Public Input none

Design

Review An update was given by Karl Gunzelman and Richard Thompson, DRC committee members.

Cotton Ranch Metro District

Beric Christiansen gave an update on the refinancing of bonds to a lower rate, that took place in December. This helps keep the mill rate from increasing. He also mentioned the new base water rates, valley

RECORD OF PROCEEDINGS

COTTON RANCH HOMEOWNERS' ASSOCIATION January 25, 2021 Regular Board Meeting Minutes

floor \$80, Sky Legend \$40 and the Villas \$20. He also updated the board on the added costs (\$30,000) due to Comcast installation

Operations The 2021 management proposal from Lococo and Company, LLC, by a motion duly made and seconded, it was approved 5 votes for and Owen Lococo abstaining

RESOLVED to approved the Lococo and Company, LLC 2021 proposal

The 2021 Mountain Valley Ventures (MVV) proposal for tree spraying on Valley, by a motion duly made and seconded, it was unanimously

RESOLVED to approved the MVV 2021 proposal

Director & Officer Liability (D & O) – Owen Lococo informed the board that the new policy had increased by \$14 over 2020, by a motion duly made and seconded, it was unanimously

RESOLVED to accept and pay the new D & O

Update was given by Owen Lococo for the outstanding dues and the collection process (AMCOBI and Orten Cavanaugh Holmes & Hunt)

Board members terms that expire at this year's annual meeting, Ruth Powers and Jean Marie Cummins was discussed.

Sprinkler line replacement on Valley Rd - Owen Lococo told the board the he was pursuing a cost for this along with help from Chris Meister. Owen will notify the board once he receives this.

Golf Course Maintenance contract for 2020 & 2021- an update was given by Owen Lococo and discussed by the board. Owen will keep the board informed on this situation.

Financial Accounts payable list that was sent to the board prior to the meeting, by a motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable list as presented

2020 Year end financials were reviewed

The proposed 2021 budget was presented, by a motion duly made and seconded, it was unanimously

RECORD OF PROCEEDINGS

COTTON RANCH HOMEOWNERS' ASSOCIATION January 25, 2021 Regular Board Meeting Minutes

RESOLVED to approve the 2021 proposed budget, the annual dues will remain at \$300 per year

UMB accounts – Owen Lococo gave an update on the CD's and the checking account that holds money from matured CD's, by a motion duly made and seconded, it was unanimously

RESOLVED to move the money in the UMB checking account (~296K) to a CityWide account

Other Matters

The annual meeting (zoom) was set for Tuesday February 23, 2021 at 6pm, by a motion duly made and seconded, it was unanimously

RESOLVED to approve that date

Board Meeting - the next meeting will be the annual meeting on February 23, 2021

Adjournment - Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Cotton Ranch Homeowners' Association Board of Directors this 25th day of January at 7:25pm.