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# RECORD OF PROCEEDINGS

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

February 19, 2014

A Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held February 19, 2014 at 6:00 p.m., at the Gypsum Creek Grill, Gypsum, Eagle County, Colorado, in accordance with the bylaws of the Association and applicable statutes of the State of Colorado.

### Attendance

The following Directors were present and acting:

- Larry Britt
- Larry Brooks
- Beric Christiansen
- Tom Pohl
- Mike Brown

The following Directors were absent and excused:

- Bruce Penman
- Pat Gates

### Call to Order

The Meeting of the Board of Directors of Cotton Ranch Homeowners' Association was called to order by Director Pohl at 6:00 p.m. noting a quorum was present.

### Public Input

The Board briefly discussed the possibility of using a groomer to turn the cart paths into a Nordic track during the winter. The Board reviewed but everyone felt that this year winter was an abnormal snowy winter down valley and lots of years there is no snow on the course to justify the expense.

### Design Review Committee

Mr. Jones reported that the DRC board had another owner who was interested in sitting as one of the alternate seats. Director Britt briefly reviewed the qualifications of David Collins who lives in Cotton Ranch.

Upon motion duly made and seconded, it was unanimously

**RESOLVED** to appoint David Collins to the DRC as one of the alternates.

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- 2014 Calendar**      The Board briefly reviewed the meeting calendar for 2014. The annual meeting is scheduled for March 25th and the next board meeting is scheduled for May 7, 2014.
- Minutes**              The Board reviewed the meeting minutes presented in the board packet. After discussion and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the November 6, 2013 minutes as presented.

**Cotton Ranch Common  
Area Landscaping &  
Dog Station  
Maintenance**

Included in the board packet was the common area landscaping bid for 2014, excluding the Sky Legend common area. Mr. Jones reported that Sky Legend would like to contract with their front yard landscaper in order to have conformity throughout Sky Legend. In exchange for the reduced contract price, the Cotton Ranch Association would pay Sky Legend \$4,000 during 2014 for their common area landscaping contract with Gerber Tree and Lawn care. The Board briefly discussed the pros and cons of having Sky Legend take care of their own common area. After discussion and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the landscaping bid as presented, subject to a one year trial period of excluding the Sky Legend common area.

The Board would like to pay \$2,000 to Sky Legend in July with the remaining \$2,000 to be paid in the fall.

The annual dog station maintenance bid was included after the landscaping bid. It was reported that the price had not changed from the prior years. After discussion and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the Brush Creek Landscaping dog station maintenance proposal as presented.

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### Valley Road Tree Irrigation

During 2013 the Board had several discussions on the future plan on how to deal with the aging irrigation system for the Valley Road trees. Included in the board packet was a bid for an irrigation system for the Valley Road trees as well as bid by Brush Creek landscaping to install the system. Between the two bids the Association is looking at approximately \$95,000 to completely replace the irrigation system. The Board would like for this project to be done in a few phases so that the expense can be spread out over a number of years. Mr. Jones reported that the Association will begin segregating it's reserves to show the amounts set aside for this purpose..

### Sidewalk Snowplowing

The Board briefly reviewed the sidewalk snowplowing that has occurred this winter. There have been several large storms and most of the Board felt that the contractor was doing a good job at keeping up with it as well as can be expected. Mr. Jones reported that there were a few instances this year where the Town snowplow driver had plowed in a few sidewalks in Sky Legend but it was remedied going forward.

### Social Events

The Board briefly discussed the annual social events that have been coordinated in the past. The next upcoming event would be the Easter egg hunt that is held on Easter Sunday. The Board would like to see if former board member Robinette Hoppin would be interested in helping set up the event. Mr. Jones will follow up with Robinette and see if she is available to assist.

After discussion and by motion duly made and seconded it was unanimously

**RESOLVED** to approve \$500 in order to plan and organize the Easter event.

### Collection Policy

Mr. Jones presented an updated Collection Policy for the Board's review, in connection with new State Legislation. Mr. Jones reported that the document was prepared by the Jim Wear, the

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Association's attorney. The most significant change in the Collection Policy is to allow delinquent property owners the ability to enter into a payment plan of not less than 6 months. The Board briefly reviewed and discussed the document and the fees for returned checks.

Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Collection Policy as presented with a \$25 fee on top of the banks fees for any returned check, effective February 19, 2014.

### **Compliance**

Mr. Jones reported that he had spoken with Lana Gallegos at the Town and the owner of 160 Mara Court has removed all but one of his tenants and is no longer in violation of the Towns single family zoning rules.

Chairman Pohl reported that the Town is considering the possibility of mother in law units at their next Board meeting and encouraged anyone interested to attend.

Mr. Jones reported that the Compliance officer is currently patrolling twice a month and will be back to patrolling every week starting May 1<sup>st</sup>.

### **Cotton Ranch Metropolitan District**

Chairman Pohl reported that in early December the Metropolitan District Board was successful at refinancing the 2006 Bonds at a significant savings to all owners on their upcoming 2014 property taxes. It was reported that the local Alpine bank and First Bank branches were very helpful at getting this transaction completed.

### **Design Review Committee**

Mr. Jones reported that the Design Review Committee has been busy and are seeing a lot more plans and interest in building throughout Cotton Ranch. Pauls Corp has completed most of the homes that they received from the prior developer and have only 4 homes left to sell. It was reported that Pauls Corp is looking to

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start infrastructure for the next phase of Sky Legend off of South Legend Drive over the next few years. They are currently starting the approval process with the Town.

Director Britt reported that the committee has seen a lot of minor application forms come through. The Board briefly discussed the repainting of homes and garages and would like to review and address the minor application form at the annual meeting.

### **Financial Statements**

Mr. Jones presented the December 31, 2013 financials and reviewed the 2014 preliminary budget which was reviewed at the November meeting. During 2013 the Association expenses came in under budget mainly due to not having any collection expense, bad debt write offs as well as having less general administration expenses than budgeted. The revenues came in slightly over budget which allowed the Association to increase the fund balance from approximately \$128,000 to \$159,000 before accounting for the delinquent accounts receivable.

The Board reviewed several expense lines in the preliminary 2014 budget. After discussion the Board would like to break down the fund balance and set aside a portion of this balance for future capital reserve expenses. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve December 31, 2013 financials;  
and

**FURTHER RESOLVED** to approve the 2014 Budget  
with the changes mentioned above and set the 2014 dues at  
\$300 per property.

### **Accounts Receivable**

The Board briefly reviewed the accounts receivable list with nothing more to report.

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### Accounts Payable

The Board reviewed the accounts payable list. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list as presented

### March 25, 2014 Annual Meeting Agenda

The Board briefly reviewed the draft agenda for the Association annual meeting scheduled for March 25<sup>th</sup> at the Gypsum Recreation Center. The Board would like an annual meeting sign placed at the entrance of Cotton Ranch and an email blast sent out in addition to the meeting notice mailed with the annual HOA statements to encourage all owners to join the meeting.

Mr. Jones reported that it might be nice to have drinks and or appetizers during or after the Annual meeting to encourage more homeowner representation at the meeting. The Board felt this was a great idea and would like to see if Creekside Grill would allow us to use one of their rooms to congregate after the annual meeting for drinks and appetizers. Mr. Jones will work with Scott Berry of Creekside Grill to determine the most efficient way of handling this. The annual meeting notice will include mention of holding a homeowner meet and greet after the annual meeting.

### Board Member Elections

The Board briefly reviewed whose seats are up at the 2014 Homeowner annual meeting. Two 3 year terms for Beric Christiansen and Tom Pohl will be up at the March 2014 annual meeting. Director Christiansen would like to step down from the Board and not rerun. The Board briefly reviewed other owners who might be interested.

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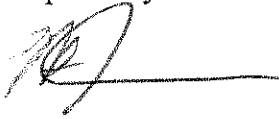
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**Adjournment**      Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the meeting of the Cotton Ranch Homeowners' Association Board of Directors this 19<sup>th</sup> day of February, 2014.

Respectfully submitted,

A handwritten signature in black ink, appearing to be "MJ", followed by a horizontal line extending to the right.

Matt Jones  
Secretary for the meeting