
RECORD OF PROCEEDINGS

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

February 16, 2012

A Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held February 16, 2012 at 6:00 p.m., at 190 Coyote Place, 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
- Beric Christiansen
- Mike McGinty
- Robinette Hoppin
- Tom Pohl

Also in attendance were:

- Larry Brooks, Homeowner
- Mike Brown, Homeowner
- Eric Weaver, Robertson & Marchetti, PC Secretary for the Meeting

Call to Order

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

Public Input

It was reported that Edge Golf will no longer be managing the Golf course, but several Edge Golf employees have been hired by the Town of Gypsum for the 2012 Golf season. The Town of Gypsum is still looking for a group to run the Gypsum Creek restaurant.

It was reported that there have been a few burglaries in Cotton Ranch. No one on the Board had any specific details and would like to see if the Police can provide any further details.

It was reported that the community garage sale went over well last year and that the Board would like the Association to organize this event again for 2012

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Minutes

The Board reviewed the meeting minutes presented in the board packet. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the November 7, 2011 minutes as presented.

Board Member Vacancies

Mr. Weaver reported that there are currently two vacancies on the Board. Larry Brooks stated that he would be willing to serve and explained his background to the Board. Mike Brown stated that although interested, he would like to learn more about the Board and the Association before volunteering for the Board. Director Christiansen reported that Bruce Penman has been an owner for 4 years, is willing to server, and would be a great addition to the Board. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Larry Brooks to fill the remainder of the term expiring in early 2013 and Bruce Penman to fill the remainder of the term expiring at the 2012 Annual Meeting where he will have to run for re-election.

Compliance

Director Britt reviewed recent compliance issues and reported everything is going well but the primary compliance issue remaining is in regards to trampolines.

Director Britt reported the satellite dish on Whitetail is still up on a pole but is installed at the corner of the home. Although technically not connected to the home as required by the guidelines, the Board felt that the instillation was reasonable since concealed from view and located close to the house. The Board reviewed the possibility of amended the Design Review Guidelines in order to allow satellite dishes on poles if located within 3-4' of the home. Director McGinty reported that he has not contacted DirectTV yet in regards to dish installation, but will prior to the next meeting.

The Board reviewed having a compliance FAQs added to the website. Director Britt will provide a list of the top issues for posting to the website.

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10th Tee Box Pond

Director Pohl spoke with Jeff Shroll from the Town and reviewed the current ownership and maintenance of pond at the 10th tee. It was determined that owners of the duplex have the majority of the pond and the related responsibility for the maintenance. The Town is not interesting in maintaining the pond but is willing to be part of the solution to redo the pond and make it easier to maintain. It appears that the Association will no longer be involved with the pond but Director Pohl will follow up with the Town to confirm this is the understood of the Town and that the conclusion will be communicated by the Town to the owners of the duplex.

2012 Calendar

The Board reviewed the calendar for 2012, noting the approved remaining meeting dates of May 2, August 1, November 7 and the annual meeting on March 8.

Association Tractor

Mr. Weaver reported that he knows someone who is interested in buying the Association Tractor. The Board would like to have it sold and asked Mr. Weaver to follow up with the possible buyer and see if they would like to make an offer.

2012 Landscaping

Mr. Weaver stated that the contract with Brush Creek for 2012 landscape services was included in the packets. The increase in cost is primarily related to the additional areas in Sky Legend which have now been properly included in the scope of the contract. Mr. Weaver reported that the Town/Golf Course was interested in submitting a bid in 2013 but wasn't able to handle the work in 2012. After discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2012 Brush Creek Landscaping contract for the total amount of \$24,033 which includes weekly dog station maintenance.

The Board discussed the best approach to work with the Metro District to come up with a comprehensive plan to care for the trees along Valley Road. Director Brooks stated that he has experience in this area and it was determined that he will work with Director McGinty and Chris Meister from the Metro District to develop a

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comprehensive maintenance plan that can be bid out to local arborists.

Financial Statements

Mr. Weaver presented the December 31, 2011 financials and reviewed the 2012 preliminary budget which was reviewed at the November meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve December 31, 2011 financials and

FURTHER RESOLVED to approve the 2012 Budget and set the 2012 dues at \$300 per property.

Accounts Receivable

The Board reviewed the accounts receivable list, noting that several accounts were recently turned over to the collection company. Two accounts previously approved were not sent due to communications with the owners who stated they would begin paying, however no payments have been received to date. The Board would like to see these two accounts plus any other accounts with balances over \$900 turned over to collections immediately. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve sending all accounts over \$900 to collections.

The Board would like to take a firmer approach this year on collections and would like to consider at the May meeting to send all accounts which are not current to collections once they are 90 days past due, which would be June 30, 2012.

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.

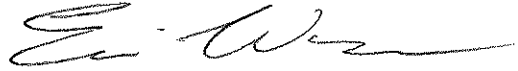
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Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Cotton Ranch Homeowners' Association Board of Directors this 16th day of February, 2012.

Respectfully submitted,



Eric Weaver
Secretary for the meeting