
RECORD OF PROCEEDINGS

**Minutes of the Meeting
Of the Members of
Cotton Ranch Homeowners' Association**

March 25, 2014

The annual meeting of the members of the Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held March 25, 2014 at 6:00 p.m., at the Gypsum Recreation Center, Gypsum, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors of the Association were present:

- Larry Britt
- Larry Brooks
- Beric Christiansen
- Mike Brown
- Pat Gates
- Bruce Penman
- Tom Pohl

Also in attendance were:

- Matt Jones, Robertson & Marchetti, P.C.
- Ken Marchetti, Robertson & Marchetti, P.C.
- Scott Berry, Creekside Grill
- Ben Montoya, Gypsum Creek Golf Course
- Property Owners:
 - Gary Davis
 - Darrel & Kathleen Ochs
 - Carleen Heckendorf
 - Don & Leslie Harkins
 - Richard Stovall
 - John and Mary Paxson
 - Northtown Partners
 - Thomas & Ruth Powers
 - David Gates
 - Karlene & Edward Spivak
 - Linda Christiansen
 - Chris Meister
 - Jerry & Robin Santoro
 - Connie Lyons
 - Bob Rulon
 - Jacqueline Carrillo
 - Joan Harned
 - Charles Bell

RECORD OF PROCEEDINGS

COTTON RANCH HOME OWNERS ASSOCIATION March 25, 2014 Annual Member Meeting Minutes

Michael Gross
John Lowry
Barry Hirsch
George Sheram
Bryan Henry
Terry Williams
Tim Cashin
Ovid & Patty Seifers

The following Members were present by proxy:

- Sky Legend Homes, LLC

Call to Order

The member meeting of the Cotton Ranch Homeowners' Association was called to order. It was noted a quorum of owners was present at the meeting.

Member Education

Mr. Marchetti briefly reviewed the responsibilities of the Cotton Ranch Homeowners Association and provided member education to the attendees. The Association is responsible for the common area landscaping, sidewalk plowing, design review and covenant compliance.

Approval of 2013 Meeting Minutes

Upon motion duly made and seconded, it was unanimous

RESOLVED to approve the minutes of the 2013 annual member meeting as presented.

Election of Directors

The positions of Tom Pohl and Bruce Penman are up for election for three year terms. Nominations were taken from the floor. John Lowry, Ruth Powers and Tom Pohl were nominated. Mr. Marchetti reported because we have 2 seats available and 3 nominations we will need to hold an election. Mr. Marchetti put the 3 names on the Board and asked that if each person could give a few words on how they could benefit the board.

Mr. Marchetti asked everyone with a ballot to put in 2 names for nomination, fold and pass in your ballot. Mr. Jones will count and we will report back at the end of the meeting with the new board members.

RECORD OF PROCEEDINGS

COTTON RANCH HOME OWNERS ASSOCIATION March 25, 2014 Annual Member Meeting Minutes

The Board would like to give thanks to Bruce Penman for his time spent serving on the association board.

Reports of Officers

Real Estate

It was reported that within Cotton Ranch, the current home values have been on the uptick recently and the home inventories have reduced significantly.

Pauls Corp, the Developer has 4 homes left to sell and they are priced in the \$455K to \$490K range. The Developer is working on preliminary reviews with the Town on the next phase and is looking to start infrastructure for Filing 3 in the next 12-18 months.

The Design review committee currently has 2 other private homes under construction with 4 others in the planning and approval process that should all be built during 2014.

Social Events

Historically the Association has held functions for Easter, a summer Garage Sale event and a Christmas event. Because the Town of Gypsum is now hosting an Easter event the Board has decided to cancel this event and will look to hold a new type of event to get owners together during the summer. Any homeowners who would like to volunteer their time to assist with planning any of the above events are encouraged to contact Matt Jones.

Mr. Jones reported that WECMRD is coming back in 2014 to run the pool from Mid-June to Mid-August.

Common Area Maintenance and Sidewalking Plowing

The current board has been happy with the service and the cost that the current contractor charges for the common area landscaping, dog station maintenance and sidewalk snowplowing. The board has decided to stay with the same contractor for the upcoming year.

For 2014, Gerber Tree and Lawn Care will be responsible for all the common area in Sky Legend. The Cotton Ranch and Sky Legend boards have decided due to the coordination and simplicity that it would be easier for the same landscaper who is responsible for the front

RECORD OF PROCEEDINGS

COTTON RANCH HOME OWNERS ASSOCIATION March 25, 2014 Annual Member Meeting Minutes

yards in Sky Legend to be responsible for the common areas that are adjacent to the front yards.

The Board has been reviewing the main entrance landscaping and would like to work with the landscape contractor to upgrade the plant beds to fit with the new main entrance signage that the Town and the Design review committee are currently reviewing.

The Board reviewed the Valley Road trees and noted that an estimate to replace the irrigation system has been received. Partial funding for this future cost has been earmarked in the Association fund balance and will be held until the Board decides to move forward with the updated irrigation project.

Compliance

The main neighborhood compliance issues continue to be vehicle parking, RV & camper parking, trashcans being left in the streets, satellite dishes, trampolines fencing and other unapproved miscellaneous home & lot changes.

The Board has asked that owners continue to use the free minor application form for any outside home addition and have it approved by the DRC Board before it is installed.

Gypsum Creek Golf Course

Ben Montoya, the golf course superintendent, gave a brief presentation of updates the Town has made since purchasing the course. The Golf course rounds have been up annually over the last few years and Town is currently happy with the progress that has been made. Due to the recent warm and dry weather the golf course is open for play.

Metro District Update

Mr. Meister gave a quick update on the Cotton Ranch Metropolitan District Board, which is primarily responsible for providing raw-water irrigation to the community and for a paying the debt service for bonds issued to finance the costs of the infrastructure of the community. Mr. Meister reported that the Metropolitan District restructured the current debt in December of 2013 for a large savings in interest. These saving should be reflected in the upcoming 2014 property tax statements that owners should receive this year.

RECORD OF PROCEEDINGS

COTTON RANCH HOME OWNERS ASSOCIATION March 25, 2014 Annual Member Meeting Minutes

It was also reported that the golf course irrigation is up and running with the home irrigation following sometime before mid-April.

DRC Update

The design review committee is currently being administered by architect Leah Mayer of LKSM Designs. She administers a 5 member board consisting of 3 full time members and 2 alternate members. The members consist of both Sky Legend and Cotton Ranch owners and use separate design guidelines for each.

Mr. Jones also reported that there is one vacancy for an alternate seat on the Design Review Committee (DRC), if anyone is interested please contact Leah Mayer or Matt Jones.

Association Website

Mr. Jones briefly reviewed the information on the Association website which can be found at www.cottonranch.org. The website contains all the Association documents, annual budgets, contact information, compliance information and other useful homeowner information. It is a combined site with the Cotton Ranch Metropolitan District and the Sky Legend at Cotton Ranch Association.

Financial Report

Mr. Jones reviewed the financial report and the 2014 adopted budget with the attendees. Dues will remain at \$300 per property and due to the number of foreclosures and owners with multiple lots, collections continue to be an issue.

Excess Income

Mr. Jones explained that if the members would like to retain the excess funds collected in 2013 over the amount expended, it requires a vote of the members to keep the funds from becoming taxable by the IRS. After discussion and upon motion duly made and seconded it was unanimously

RESOLVED, that any excess of membership income over membership expense for the year ended December 31, 2013, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

Election Results

After tallying the votes, Ruth Powers and Tom Pohl were elected to the Board for three year terms.

RECORD OF PROCEEDINGS

COTTON RANCH HOME OWNERS ASSOCIATION March 25, 2014 Annual Member Meeting Minutes

Homeowner Input

Various homeowners spoke on issues relating to snow plowing of the sidewalks, neighborhood email notifications, fencing, RV and trailer compliance, and other matters.

Several owners mentioned having issues with the compliance officer when they were bringing their R/V Campers to their house to clean after a weekend away. The consensus in the meeting was that there should be allowable time to prep and unload campers and R/V's before and after weekends away.

The Board asked for volunteers to sign up to form a compliance committee after the meeting to review compliance rules in regards to trailers and camper storage. The Board will review the findings from the committee and look to make changes that owners would like.

A few owners mentioned that the speed on Cotton Ranch Drive is 20 mph and that people still frequently exceed this. One owner questioned whether a speed sign or speed bump could be installed by the Town in order to have traffic slow down.

Adjournment

There being no further business to come before the members at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the member meeting of the Cotton Ranch Homeowners' Association this 25th day of March, 2014.

Respectfully submitted,



Matt Jones
Secretary for the meeting