
RECORD OF PROCEEDINGS

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

January 3, 2024

A Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held January 3, 2024 at 6:00 p.m., 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:

- Allan Barrows
- Shady VanMatre Blethen
- Owen Lococo
- Gary Davis

The following Directors were absent and excused:

- Chris Meister
- David Nordin

Also in attendance was:

- Lisa Kheloco

Call to Order

The meeting of the Board of Directors of Cotton Ranch Homeowners' Association was called to order by Director Allan Barrows at 6:10 pm, noting a quorum was present.

Minutes

By a motion duly made and seconded, it was unanimously **RESOLVED** to approve the November 29, 2023 meeting minutes.

It was noted that future meeting minutes will be approved via email in the week following the meeting as recommended by our lawyers.

Design Review Update

Owen Lococo gave the update that operations are running smoothly with Richard Thompson as the architectural coordinator.

Metro District Update

No update at this time as Chris Meister was absent.

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Compliance Update

Operations running smoothly with DWW taking care of any issues as they arise. Shady asked how we handle aesthetics such as AC window units and paint. Owen noted that there is nothing in the documents specifically about AC units but Shady will send a list of questionable properties to Owen for review.

Expiration Update

259 votes currently. We will lose 5 votes in the month of January due to house sales voiding out votes we currently have bringing the total to 254. We need 25 more votes to make it pass. Lisa will create a mailer to send out to new homeowners from the past three months. Owen will speak at Sky Legend and Villas board meetings about the expiration. We will also try to get proxy forms to the Villas annual meeting.

Operations

New billing company starting in March. Lisa will send out a Mailchimp email in February notifying homeowners of the change.

New board member is needed. The board has a couple of ideas in mind to fill the seat, will talk to the owners to see if interested.

Lococo and Company provided a proposal to manage the HOA for February 2024 - January 2025. Owen recused himself from voting due to conflict of interest.

By a motion duly made and seconded, it was unanimously

RESOLVED to approve the 2024-2025 Lococo and Company contract.

Financial

Broke CD at CityWide bank due to exceeding the FDIC insured limit. No penalties were incurred and no interest earned was lost in the process. \$400k was withdrawn from CityWide and split into two banks to stay under the FDIC limit:

- \$220k at Alpine Bank in two CDs - \$50k in 5 month CD at 5%, \$170k in 13 month CD at 4.75%
- \$200k at Chase in 9 month CD at 5% APY

2023 Payments will be ratified via email. Lisa will send an expense report from QBO to the board.

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2023 Balance Sheet was reviewed.

2023 Budget versus Actual report was reviewed.

By a motion duly made and seconded, it was unanimously
RESOLVED to approve the 2024 proposed budget and the \$100 rebate.

**Public
Input**

None

**Board
Meeting**

Annual Meeting to be held on April 3, 2024. Lisa will call to book Creekside upstairs meeting room.

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Meeting of the Cotton Ranch Homeowners'
Association Board of Directors on this 3rd day of January at 7:54pm.