
RECORD OF PROCEEDINGS

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

September 20, 2018

A Special Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held September 20, 2018 at 6:00 p.m., at the Gypsum Creek Grill, Gypsum, 530 Cotton Ranch Road, 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:

- Tom Pohl
- Mike Brown
- Steve Forster
- Chris Meister
- Jeanne Marie Cummins
- Mike Coggins
- Ruth Powers

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Cheri Curtis, Secretary to the Meeting

Call to Order

The Meeting of the Board of Directors of Cotton Ranch Homeowners' Association was called to order by Director Pohl at 6:04 p.m. noting a quorum was present.

Changes to Agenda

Mr. Weaver requested discussing the Gypsum Fire District election.

Director Pohl announced his resignation as President due to his purchase of a home outside of Cotton Ranch and requested election of officers at this meeting. He plans to remain on the Board until his home in Sky Legend sells.

Election of Officers

By motion duly made and seconded it was unanimously

RESOLVED to elect Mike Brown as President. The seat of Treasurer was vacated so the Board

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FURTHER RESOLVED to elect Jean Marie Cummins as Treasurer.

Mike Coggins will remain the Secretary.

Survey Mr. Weaver presented the draft survey. Changes were made to the discussion on fences. Other changes were suggested to the survey. A final draft will be distributed to the Board for review and comment.

Director Meister requested adding a discussion on set-backs to the survey but the Board decided to not include this issue on the survey. The Board did however, agree to direct the DRC to consider set backs to allow open space between properties.

Additional comments will be added to the bottom of the survey to obtain additional input from property owners.

**Short-Term
Rentals**

James Wear provided an email, stating he does not believe the Association can legislate a ban on short term rentals. Director Powers agreed to draft rules for short-term rentals that will be reviewed by the Board and the Association's attorney.

DRC

Director Meister and Mr. Weaver updated the Board on the approval of a "modular constructed home" that meet the DRC guidelines. The home will need to blend with the existing homes.

Newsletters

The draft newsletter was reviewed by the Board for comments and suggestions. A good logo for Cotton Ranch is needed. The Board agreed the content was good with minor changes.

Collections

Two properties in collections owe both CRHOA and SLHOA. Hal Kyles is recommending foreclosing on both properties to get the debt paid promptly, in a joint effort with Sky Legend.

The other property in collections is a vacant lot which has no mortgage and all correspondence has been delivered as undeliverable. Mr. Kyles is also recommending foreclosure on this lot.

By motion duly made and seconded it was unanimously

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RESOLVED to begin foreclosure proceeding on Cotton Ranch PUD Timberwolf Filing 3 Lot 64-T, Sky Legend at Cotton Ranch Filing 1 Lot 20-Y, and Sky Legend at Cotton Ranch Filing 1 Lot 55-S.

Gypsum Fire

Mr. Weaver informed the Board with the Gallagher amendment predicted to reduce the residential assessment rate in 2019 to as low as 6.2% from the current 7.2%, the property tax increase recently approved by voters for Gypsum Fire District could be reduced dramatically. Gypsum Fire District will have a question on the November ballot to allow for de-gallagerazation to maintain the property tax collections consistent with the current assessment rate. The Gypsum Fire District is requesting support from all property owners within the Fire District to be able to maintain the current service level.

Adoption of Policies

CCIOA requires associations to adopt governance policies. Although CRHOA is not completely subject to CCIOA, it is recommended the Board adopt the policies. The discussion was tabled at last meeting to allow the Board more time to review the policies. Mr. Weaver gave an overview of each policy. Director Powers requested more time to review the policies before approval by the Board. The Board agreed to table approval to the next meeting.

Action Log The action log was reviewed. Director Meister recommends continuing with the current tree program in 2019. The Board agreed with the recommendation.

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 20th day of September 2018.

Respectfully submitted,



Cheri Curtis
Secretary for the meeting