
RECORD OF PROCEEDINGS

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

February 7, 2018

A Meeting of the Board of Directors of Cotton Ranch Homeowners' Association, Eagle County, Colorado, was held February 7, 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:

- Mike Brown
- Ruth Powers
- Jennifer Kirkland
- Tom Pohl

The following Directors were absent and excused:

- Steve Forster
- Chris Meister
- Mike Coggins

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Cheri Curtis, Marchetti & Weaver, LLC

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.

Changes to Agenda

There were no changes presented.

Public Input

There was no public comments.

Minutes

The Board reviewed the November 1, 2017 meeting minutes with comments on action items. By motion duly made and seconded it was unanimously

RESOLVED to approve the November 1, 2017 meeting minutes, as presented.

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Landscaping Concept

The Board received the cost estimate for the improvement plans for Cotton Ranch Road and the island at the entrance to Sky Legend. The Board discussed whether it should be presented at the Annual meeting or just show the video and have the plans available after the meeting for anyone who would like to view them. The Association does not have the funds available for either option and discussed partnerships options with the Cotton Ranch Metro District, Sky Legend HOA, and the Town of Gypsum/Golf Course.

Mr. Weaver reminded the Board to consider the funding of maintenance cost when considering landscaping improvements. Director Pohl felt there were too many trees presented in the plans. The Board discussed the proposed plan was to improve the island, not increase the number of trees on the roadsides. The Board agreed additional options may be necessary.

It was discussed distributing a survey to get community input. The Board needs to consider the common areas that need improved and then phase in the plans as funds are available, including the landscaping maintenance costs. The common area improvement discussion will be included on the Annual meeting agenda.

The Board agreed to obtain community input through a survey with the results provided at the annual meeting. The survey will include question on the social events and proposed landscaping improvements.

2018 Calendar

With the Creekside Grill closed on Mondays, it was proposed moving the Annual meeting to Wednesday, March 21, 2018.

Design Review

There was no update. The Board noted their appreciation for being invited to the DRC meetings.

Community Liaison

Ms. Miller was not available to attend the meeting. The Community Liaison report was included in the Board packet. The Board was pleased with the amount of detail in the report.

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The Board discussed a known violation in Sky Legend and agreed to wait until spring and if soccer net is not removed, the violation will be sent to the compliance officer.

Compliance Officer Agreement

By motion duly made and seconded it was unanimously

REVOLVED to approve the Compliance Officer Agreement as presented.

Welcome Letter

Ms. Miller proposed a welcome letter that received the Board's approval. The Board questioned whether Breakfast with Santa and the pool party should be included on the letter if the Board decides to cancel those events. It was agreed to add "typical events include" before those events.

FAQs

Ms. Miller prepared FAQs to provide to property owners. The Board agreed there should be a three-day limit to allow an RV at a residence for preparation and cleaning. The construction information should be removed. The FAQ was approved with noted changes.

ADUs

Director Pohl suggested passing a resolution to approve the long letter regarding ADUs with the short letter being sent to property owners. Changes were made to the letters. By motion duly made and seconded it was unanimously

RESOLVED to approve the letter informing property owners that ADUs are not allowed in Cotton Ranch.

The short letter will be sent with the Annual Meeting Notice.

Proposal for Collection Services

The Board previously reviewed the proposal from Orten Cavanagh & Holmes, LLC (OCH) for collections and had requested the ability to send a letter on a fixed fee and the then enter into either the shared risk or fixed fee option. OCH is requiring the Association to engage with the firm for one option only. The Board discussed not paying for services not needed.

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It was agreed Marchetti & Weaver's office would first send a delinquent letter. The next step would be to have OCH send a demand letter and then proceed with legal options to collect past due assessment. By motion duly made and seconded it was unanimously

RESOLVED to approve the engagement letter with Orten Cavanagh & Holmes for the fixed fee option. Mr. Weaver was authorized to execute the engagement for the Association.

Social Events

The Board agreed to discuss social functions at the Annual Meeting.

CRMD

Director Pohl reported the District experienced less irrigation line breaks in 2017. The District is collecting a construction deposit to cover the costs of irrigation line breaks during construction.

Financial Statements

The December 31, 2017 financials were included in the packet. The accounts receivable did not increase substantially in 2017. Both cash amounts and DRC deposits are positive in 2017. The DRB application fees came in over budget and Association finished positive overall.

2018 Budget

Mr. Weaver reviewed the 2018 budget with legal income and expenses increasing for the collection process. Other expenses remained consistent. The Board agreed to add \$7,000 for undetermined projects. By motion duly made and seconded it was unanimously

RESOLVED to approve the 2018 budget as presented.

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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Accounts

Receivable

The Board reviewed the accounts receivable list.

Executive Session

There was no need for an executive session.

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 7th day of February 2018.

Respectfully submitted,



Cheri Curtis

Secretary for the meeting