

COTTON RANCH HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING MINUTES

Tuesday, October 7, 2025

The meeting of the Board of Directors of the Cotton Ranch Homeowners Association was held by Zoom teleconference as a 5:30 p.m. Board Meeting.

(1) CALL TO ORDER

The meeting was called to order at 5:38 p.m.

(2) ROLL CALL

BOARD MEMBERS IN ATTENDANCE WERE:

Allan Barrows – President – 65A Coyote Pl

Gary Davis – Treasurer – 1519 S Legend

Christopher Meister – Director – 291 Black Bear

Monica Kryzer – Director – 54 Lynx Cir

Scott Pope – Director – 250 Red Fox

HOMEOWNERS IN ATTENDANCE INCLUDED:

Samuel & Shady Blethen – 125B Whitetail

Lyle & Sue Wood Family Trust – 15 Lara Pl

Jay Carlson – 255 Whitetail

Rebecca Wilson – 340 Timberwolf

Pearson (Jim) & Melba Stewart – 350 Black Bear

Michelle & Tony Martinez – 12 Sky Mountain

Jason Morley – 66 Legend Dr

Jim & Kathy Hill – 40 Lynx Circle

Fred & Cinda Farinacci – 51 Lynx Cir

Owen and Linda Lococo – 52 Black Bear

Craig Brown & Larisa Fialkova – 60 Lynx Cir

OTHERS PRESENT:

Sam Thurston – Property Manager

Terence Thurston – Property Manager

Richard Thompson – DRC Consultant

(3) PROOF OF NOTICE OF MEETING

Notice of the meeting was emailed to owners in accordance with the Association's governing documents.

(4) MEMBERS' FORUM

A Members' Forum was held for owner comments and questions, which included some questions about the process of adopting responsible governance policies, and how they relate to CCIOA, which the Board answered.

(5) APPROVAL OF MINUTES

The Board reviewed the minutes from the July 9, 2025, Board meeting. A motion was made, duly seconded, and the minutes were approved.

(6) METRO DISTRICT UPDATE

The Board received an irrigation/Metro District update, presented by Chris Meister, including the status of some seasonal operations, such as system winterization, and long-term planning for maintenance needs of the retention ponds and other system components.

(7) FINANCIAL REPORTS REVIEW AND UPDATE

Gary Davis, treasurer, reviewed the Association's financial information and accounts receivable status and discussed projected operating budget deficits. It was noted that the HOA will need to cut expenses and services provided or increase the amount of assessments collected, in order to balance the budget in the long term and avoid recurring operating deficits.

(8) CONSIDERATIONS FOR THE 2026 DRAFT BUDGET

The Board discussed preliminary assumptions and planning items for the 2026 draft budget, including operating expenses such as snow removal, social functions, mowing, tree care, irrigation/spring and fall cleanup/gardens.

(9) HOA ROADMAP

The Board discussed HOA planning items, including reserve planning and the potential for a professional reserve study. Management has prepared a draft Reserve Schedule Worksheet, which is a tool to help Associations with long term capital project budgeting, which may be utilized in conjunction with a professional reserve study, or possible in place of one.

(10) LANDSCAPING

The Board discussed the Old Growth Tree Trimming proposal for cottonwood trees along Valley Road, including adding an additional (5th) tree to the scope. A motion was made, duly seconded, and the updated scope was approved by the Board, unanimously.

(11) DESIGN GUIDELINES UPDATE

The Board discussed design guideline updates, including a change to the compliance deposit amount. A motion was made, duly seconded, and approved to update the compliance deposit amount, as reflected in the Design Guidelines document, from \$5,000 to \$2,000, to be in accordance with the dollar amount listed in the HOA's Declaration.

(12) GOVERNANCE POLICIES

To reflect an action of the Board taken outside of a meeting, these minutes serve to include documentation that since the previous Board meeting, the Board voted unanimously by email, to adopt 9 new updated governance policies for the HOA, as recommended by counsel.

(13) SKY LEGEND PROPERTY TRANSFER PROPOSAL

The Board discussed the proposed Sky Legend property transfer proposal and related maintenance/payment arrangement, which is currently and historically set up that Cotton Ranch HOA pays Sky Legend HOA \$4,500 per year to offset some, but not necessarily all, of the cost of Sky Legend maintaining multiple landscaped 'islands' (cul-de-sacs) that are property of Cotton Ranch located within the boundaries of Sky Legend. After discussion, it was decided to continue the existing annual payment arrangement and to finalize a memorandum of understanding.

(14) NEXT BOARD MEETING

The next Board meeting was scheduled to occur in early December, the date which is tentatively targeted for the Budget Board meeting is December 9, 2025, at 5:30 p.m.

(15) EXECUTIVE SESSION

The Board adjourned to Executive Session at 6:49 p.m. to discuss legal matters.

Prepared by:

Sam Thurston, Property Manager
Cotton Ranch Homeowners Association