
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Sky Legend at Cotton Ranch Association

September 9, 2013

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held September 9, 2013 at 6:00 p.m., at Gypsum Creek Grill, Gypsum, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- Lisa Bystrom
- Chris Sauro
- George Sheram

The following Director was absent and excused

- Brad Pauls
- Ron Ownby

Also in attendance was:

- Justin Heck, Homeowner
- Matt Jones, Robertson & Marchetti, PC,

Call to Order

The Board meeting of the Sky Legend at Cotton Ranch Association was called to order by Director Bystrom on September 9, 2013 at 6:05 pm noting that a quorum was present.

Public Input

Homeowner, Justin Heck joined the meeting to review the responsibilities of the Town of Gypsum, the Cotton Ranch Metropolitan District, the Cotton Ranch Homeowners Association as well as the Sky Legend at Cotton Ranch Owners Association.

Mr. Heck reported that the reason he stopped paying his Association dues was because he didn't feel that the items that he was paying for were getting done. After review of the each entities responsibility Mr. Heck agreed to start making \$250 monthly payments to get his Sky Legend Association account caught up.

**June 13, 2013
Minutes**

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The Board reviewed the minutes of the June 13, 2013 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the June 13, 2013 board meeting as presented.

2013 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The next board meeting is scheduled for December 11, 2013. The Board will review and approve the 2014 preliminary budget at the December meeting.

Developer Update

Mr. Jones briefly reported that the Developer had a total of 24 lots of which 13 have been built and sold. Of the remaining 9 homes all are under construction and 4 are under contract. The homes are priced in the \$460K to \$470K range.

Entry Monument

Mr. Jones reported that there had been discussions of putting water to the entrance island for install of plantings around the entrance monument. It was reported after discussion with a few landscapers it seems that the most cost efficient idea will be to install different types of stone with dividers similar to the roundabouts in Rifle. The Board has asked to add this to the action log for review and installation during 2014.

2013/2014 Snowplowing

Mr. Jones reported that Dan Smitley of Morgan Mountain Snow Removal would like to retain the snowplow contract for 2013/2014 winter and has asked to increase his per plow bid from \$250 to \$275. The Board briefly discussed the increase in price. The Board reported that the only complaints received last winter were the timing of snowplowing. Several times the snow was already melted before the contractor arrived to plow. The Board felt that they would agree to the increase in price as long as Dan could give a time guarantee for any snow overnight. Upon motion duly made and seconded, it was unanimously

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RESOLVED to approve the snowplow contract for \$275 per plow subject to a plow by 7am guarantee can be met.

2013 Landscaping

The Board briefly reviewed the current state of the landscaping as well as the current amount for the contract. The Board discussed the possibility of increasing dues for replacing all of the dead trees and shrubs that have died since the original install. The Board also discussed the possibility of decreasing dues and only having the hired contractor be responsible for the irrigation system and mowing of the front lawns.

The Board also discussed the combination of the two contracts for the common area and front yards to see if a contractor would be willing to do both areas at a reduced price.

After discussion the Board requested that a request for proposal be updated and sent out to contractors in order to see what a new contract will cost. In this RFP the Board would like to include the common areas that are paid for by Cotton Ranch Homeowners Association to determine if it is feasible for the Sky Legend Association to pay for their common area. Mr. Jones will work with Chris Sauro in order to update the RFP and work on getting proposals back in time to discuss at the December board meeting.

Replacement Reserve

A capital replacement reserve study was performed by Bourne Engineering and was included in the pack for review. Mr. Jones reported that this has been saved and combined with the long range plan for Association.

Action Log

The Board briefly reviewed the action log. Mr. Jones reported that the updates to the log since the last meeting are that:

- The replacement reserve study has been performed and will be saved for determining replacement reserve amounts needing to be funded in future years.
- The dead tree & shrub counts had been completed by Gerber Tree & Lawn which was passed around. The Board will

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review this list in more detail once there is a reserve amount in the landscaping fund.

RMB Collection Services Proposal

The Board briefly reviewed the collection agency proposal that was handed out during the meeting. The Board reviewed the Accounts Receivable list and reviewed who has been in contact with the Association. The Board agreed to send 2 large balance owners to the collection agency if a payment plan is not established within the next week. Mr. Jones will contact these two owners and determine whether to send these two to collections. Mr. Jones will follow up over email with the Board after discussing with these two owners.

Financial Update

Mr. Jones briefly presented the July 31, 2013 financial statements. Mr. Jones reported that there had been several adjustments to the forecast. The Association has done well with keeping the actual expenses under the budget but the accounts receivable is still the largest issue to contend with. Mr. Jones reported that dues will have to be increased if the delinquent AR balances are not significantly reduced before the end of the year. The Board had no additional comments or questions.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the July 31 2013 financial statements as presented.

Accounts Receivable

The Board reviewed the accounts receivable listing provided in the board packet. There are still a number of accounts significantly past due and liens have been placed on all properties with balances over \$1,000.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the A/R list as presented.

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**Accounts
Payable**

The board reviewed the A/P list provided in the board packet.
Upon motion duly made and seconded, it was unanimously

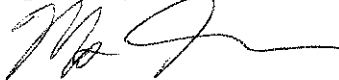
RESOLVED to approve and ratify the A/P list as
presented.

Adjournment

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

RESOLVED to adjourn the meeting of the Sky Legend at
Cotton Ranch Association Board of Directors this 9th day
of September 2013.

Respectfully submitted,



Matt Jones
Secretary for the meeting