
RECORD OF PROCEEDINGS

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

December 10, 2014

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held December 10, 2014 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:

- George Sheram
- Lisa Bystrom
- Harry Taylor

The following Directors were absent and excused:

- Paul St. Ruth
- Ron Ownby

Also in attendance was:

- Matt Jones, Marchetti & Weaver, LLC

Call to Order

The Board meeting of the Sky Legend at Cotton Ranch Association was called to order by Director Bystrom on December 10, 2014 at 6:30 pm noting that a quorum was present.

Public Input

No Public.

August 14, 2014 Minutes

The Board reviewed the minutes of the August 14, 2014 board meeting. There was minor clarification to the board meeting attendees. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the August 14, 2014 board meeting with the change mentioned above.

2015 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The Annual Meeting is scheduled for January 28th and the next board meeting is scheduled for March 17th. The Board will look to approve the 2015 Calendar at the first board meeting of the year.

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Landscaping

The Board briefly reviewed the landscaping status with combining the common area and front yard contract. The Board would like to revisit the contractor for the flower beds. The board felt the weeding and spraying needs to be more consistent then it was during 2014. Mr. Jones will follow up with Gerber Lawncare and see if he can submit just a turf area contract excluding the beds. The Board would like to see what the final price would be without the beds to determine if a flower contractor can be hired to take better care of the beds. Mr. Jones will report back at the next meeting.

Mr. Jones reviewed the other bids that were received in 2012 when the front yard landscaping was put out to bid. It was reported that the landscaping dues would have to be increased significantly if another contractor was hired. The Board reviewed in detail the contractor's bids and the estimated dues to cover their proposal. After review the board determined they did not want to have to increase dues at this time.

It was reported that there is still some of the red rock remaining at Fox Hollow that needs to be spread out to front yards. Mr. Jones will follow up with Gerber Lawn care and see what the timeline is to spread the remaining rock.

The board discussed the tree and shrub replacements that are budgeted and the best way to determine what owners will receive the replacements. A lottery was mentioned.

The Board also discussed removing turf and beds for more hardscaping in order to reduce maintenance costs.

Entrance Monument

The Board would like to review the entrance median and look to see what it would cost to install irrigation to the island. Mr. Jones reported that he had spoken with the Town and they would allow a road cut as long as an escrow deposit is put down in case they have to come back in to repair the road cut. It was reported that boring under the road to install irrigation might be a possibility as well.

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Snowplowing Review

Mr. Jones reported that the snow plow contract began on November 15th. The Board approved the same contractor at the same price as last winter over email but Mr. Jones requested to have the contract ratified. Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the private road snowplow contract as presented.

Accounting/Admin Engagement Letter

Mr. Jones presented a new engagement letter is needed as Robertson & Marchetti, P.C. has changed to Marchetti & Weaver, LLC. The engagement letter provides clarification of the duties of Marchetti & Weaver, LLC. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the engagement letter with Marchetti & Weaver, LLC.

Financial Update

Mr. Jones reviewed the October 31, 2014 financial statements. The Board briefly reviewed the current dues and the proposed dues for 2015. Mr. Jones reported that the main item in the budget that will affect the dues is the landscaping contract. The Board briefly reviewed what was discussed in regards to the landscaping contract. The Board felt that they should keep the dues the same as prior year and look to increase dues in 2016. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the October 31, 2014 financial statements as presented, and;

FURTHER RESOLVED to approve the 2015 budget and to hold the 2015 dues to \$95.00 per quarter for general assessments and an additional \$175.00 per quarter for landscaping assessments for the non-custom lots.

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Accounts Receivable

The Board reviewed the accounts receivable listing provided in the board packet. The Board reviewed a few of the names on the receivable list. The Board had no further questions.

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.

Annual Meeting Agenda

The Board reviewed annual meeting agenda. It was reported that the meeting will take place at the Creekside Grill at 6:00pm on January 28, 2015 unless Creekside is not available. The Board would like to emphasize that the reason the Associations is operating in such restraints is due to non-paying owners and would like to discuss in depth at the annual meeting. Mr. Jones reported that he will have an annual meeting sign placed at the Sky Legend Entrance as well as an email blast that will be sent out in addition to the annual meeting notice that will be included in the 2015 1st quarter dues.

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 10th day of December 2014.

Respectfully submitted,

Matt Jones
Secretary for the meeting