
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Sky Legend Homeowners' Association

September 24, 2025

The Meeting of the Board of Directors of Sky Legend Homeowners' Association, Eagle County, Colorado, was held September 24, 2025 at 6:00 p.m., at Creekside Grill and via Zoom, in accordance with the bylaws of the Association and applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- James McDonough, President 2026
- Alan Pfister, Treasurer 2027
- Craig Brown, 2028
- Matthew Mitzelfelt, 2028
- Steven Frew, 2026 (left early)

Also in attendance:

- Owen Lococo
- Lisa Kheloco

Call to Order

The meeting of the Board of Directors of Sky Legend Homeowners' Association was called to order by Director James McDonough at 6:02 pm, noting a quorum was present.

Compliance Liaison

An update was given by Lisa Kheloco that things are running smoothly and there have been no recent complaints from the community. Dwight is doing an excellent job as the compliance liaison.

A board member mentioned that on-street parking continues to be an issue in Sky Legend. Owen Lococo let the board know that Colorado state legislation states that HOAs do not have jurisdiction over public right-of-ways and cannot enforce no parking rules on public streets. Homeowners should call the sheriff to notify them of the on street parking issues.

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Operations

The MOU from the Cotton Ranch Metro District was discussed. Lisa Kheloco gave the update that we have not heard back from the Metro in regards to the board's questions that came up in the last meeting. Our legal team has advised us not to sign the MOU at this time as there is no benefit to the HOA. The board decided to wait to hear from the Metro District about any next steps. No action is needed until we hear from them.

The MOU from Cotton Ranch HOA was discussed. The board reviewed the properties owned by Cotton Ranch on the plat maps. James provided some background on the context of why Cotton Ranch owns those parcels. The intention was for them to be owned by Sky Legend, but at the time, Sky Legend HOA did not exist and those properties could not be deeded to them. James proposed that Sky Legend revisit purchasing the property from Cotton Ranch. If Sky Legend purchases the property, then there will be no need for the MOU. Upon motion duly made and seconded, it was unanimously

RESOLVED to pursue the transfer ownership of the properties that are deeded to Cotton Ranch but are within Sky Legend boundaries, with Cotton Ranch paying for the costs of transfer.

The board discussed the HOA's legal representation. If there is no MOU with Cotton Ranch, then there's currently no conflict of interest with keeping the current legal team. James proposed we table the discussion of changing legal representatives until another conflict arises. Lisa Kheloco mentioned that the service recently has not been as good. The most recent account sent to collections took more than 30 days for the legal team to acknowledge and more than 60 days to start working on. Alan proposed that we monitor the service from the legal team over the next few months and reevaluate at a later date.

The board discussed conducting a new reserve study. The old reserve study does not clearly identify the future repairs the HOA is responsible for. Owen Lococo provided a cost range of \$2,600-3,200 to complete a reserve study based on quotes one of the other sub-HOAs received. In order to obtain a formal quote, the board needs to review what will be

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included in the study. The board confirmed they would like all common elements, including the limited common elements and Cotton Ranch owned property, to be included in the Reserve Study. Knowing the costs of everything will be helpful, even if the HOA will not be funding all projects. The board will decide what components of the reserve study to fund after receiving the results.

Landscaping projects were discussed. This is the time to get quotes for projects that we want to consider including in the 2026 budget. The board requested Owen obtain quotes for landscaping improvement projects including the Talus island and Sky Mountain common areas. These locations are super visible to the community and should be prioritized. S Legend and along Legend Drive will remain projects for a future (undetermined) date.

Snowplowing for the upcoming winter season was discussed. The board noted that the plowing last year was a big improvement from previous years. It was agreed to use the same vendor, Two Eagles, again this year.

Financial

September 2025 bank balances were reviewed.

Lisa Kheloco gave an update on collections. One account was sent to collection following the last board meeting. The legal team is working on it. 15 additional accounts were delinquent at the beginning of September. After notifying those owners via email, there are 3 outstanding accounts each with a balance of \$150. Accounts are not sent delinquency notices until they are two quarters behind on payments. LK will monitor those accounts to see if they are still outstanding at the end of October.

Other

James McDonough brought up the 2026 elections. It was noted that the three year terms for both James and Steven Frew are up in 2026. James stated that he will not be re-running and will be leaving the board. James suggested that the board should start looking for his replacement. Steven was not present during this part of the meeting, LK will reach out to confirm if Steven will be re-running.

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Public Input

None

Executive Session

The board discussed matters pertaining to employees of the association or the managing agent's contract or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the association.

Next Board Meeting

December 9, 2025 at 6pm

Adjournment

Upon motion duly made and seconded, it was unanimously
RESOLVED to adjourn the meeting of the Sky Legend
Homeowners' Association Board of Directors this 24th day of
September at 7:33pm.