
RECORD OF PROCEEDINGS

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

January 19, 2016

The annual meeting of the members of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held January 19, 2016 at 6:00 p.m., at the Creekside Grill, 530 Cotton Ranch Drive, 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
- George Sheram
- Harry Taylor

The following Directors were absent and excused:

- Ron Ownby
- Paul St Ruth

The following Members were in attendance:

- Kelly Jones
- Mark & Jolene Lehman
- Joan Berger
- James & Marion Brieger
- Stephen & Nancy Shane
- Tom Pohl
- Eric and Melinda Johnson
- Tim O'Brien
- Roseanne Cassidy
- Edith Taylor
- Thomas Hood

The following Members were present by proxy:

- Ron & Connie Ownby
- Paul & Emily St. Ruth

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Matt Jones, Marchetti & Weaver, LLC, Secretary for the Meeting

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- Call to Order** Although a quorum of the Members was not present, the items on the agenda were still presented to those present but no votes were taken on any matters.
- Member Education** Mr. Weaver briefly reviewed the responsibilities of the Sky Legend at Cotton Ranch Association. The Association is responsible for the maintenance of the private roads, street lights, common area, road plowing and landscaping. The Association also is responsible for the front yard maintenance of the Cottage and Traditional homes, which pay an additional quarterly fee for such service. All properties built in Sky Legend are automatically in the Association and are required to pay dues and abide by the rules and regulations. Mr. Weaver briefly reviewed that Sky Legend is subject to the rules of the Colorado Common Interest Ownership Act (CCIOA).
- Minutes** The approval of the minutes was tabled due to a quorum not being present.
- Financial Report** Mr. Weaver presented the November 30, 2015 financials and 2016 approved budget that were included in the meeting materials. The general dues will not increase in 2015 . During 2016 the landscaping dues will increase by \$10 per quarter to \$185 in order to rebuild landscaping and irrigation reserves. Mr. Weaver briefly explained that if the accounts receivable balance is not reduced there will need to be a large increase in dues in the near future to help out with the Associations cash flow. Mr. Weaver briefly reviewed the balance sheet, outstanding account receivables and budgeted revenues and expenses.
- Mr. Weaver reported that the front yard landscaper, Gerber Tree and Lawn, have been retained again for 2016 based on the good quality of work and their willingness to hold their rates and include common area elements into the contract at no extra charge.
- Developer Update** It was reported that the Pauls Corp (the former Developer) has sold their remaining lots in Filing 2 and Filing 3 to RGE Group (the Developer) out of Aspen. The Developer is planning to build the 3 approved lots in Filing 2 as they work on the approvals with the

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Town for the infrastructure for the construction in Filing 3. The Developer is looking to build out approximately 40 additional units at the end of north end of Legend drive. The Developer is scheduled to start construction of the infrastructure for the Filing 3 lots in late 2016.

Community Update

A brief report regarding recent activity:

- The Entrance monument has been completed and the Association has xeriscaped the island. The Board may look to add water to the island in the future and add shrubs but this all will depend on funding.
- Again this year Gerber Tree and Lawn Care has taken over the responsibility of all the front yards that have landscaping and all the common areas in Sky Legend.
- During 2015 the Association is planning on beginning to replace the front yard and common area bark mulch with red rock due to annual cost of replacement of the mulch. The Association is planning on finishing the project in phases over the next few years.
- The Design Review Committee for all of Cotton Ranch that oversees Sky Legend as well is looking for a new alternate member on the Board.

Public Input

Several homeowners reported dead trees in the maintained front yards. Mr. Jones reported he will have them pulled out as soon as the landscaping contract starts in the spring.

Dog station maintenance and new stations were discussed for the proposed new homes.

Snowplowing and snow storage was discussed.

Adjournment

There being no further business to come before the Membership at this time the meeting was adjourned.

Respectfully submitted,

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Matt Jones
Secretary for the meeting