
RECORD OF PROCEEDINGS

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

January 29, 2014

The annual meeting of the members of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held January 29, 2014 at 6:00 p.m., at the Gypsum Recreation Center, 52 Lundgren Boulevard, 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
- Chris Sauro

The following Members were in attendance:

- Roseanne & Wayne Cassidy
- Thomas Bashford
- James & Marian Breiger
- Thomas & Kimberly Hood
- Vickie Irvin
- Lindsay Kraft
- Anna Policastri
- Laurence & Virgene Rasmussen
- Heather Sauro
- Harry & Edith Taylor
- Rhonda Erickson (by Proxy)
- Daniel & Suzanne Delaney
- Paul St. Ruth
- Ron Niemeyer

Also in attendance were:

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

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.

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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, 2013 financials and 2014 approved budget that were included in the meeting materials. The general dues will increase in 2014 in order to fund a replacement reserve for several common elements and landscaping dues will remain the same as in 2013. 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 2014 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

Mr. Jones reported that The Pauls Corporation closed 5 homes during 2013 and have 6 homes left under construction, 2 of which are currently under contract.

Pauls Corp has started the approval process with the Town of Gypsum to start working on the platting and design approvals for the next phase of development.

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Design Review Committee

DRC Board member Lindsay Kraft gave a brief summary of 2013 and the new homes that have been reviewed.

Community Update

A brief report regarding recent activity:

- The Entrance monument has been completed and the Association will look to further enhance the landscaping in the area during 2014
- The 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.
- Discussion of replacing trees, shrubs and or mulch/red stone replacement has taken place and the Association will look to replace as funds are available.
- The Design Review Committee for all of Cotton Ranch that oversees Sky Legend as well is looking for a new member on the Board.
- A replacement reserve fund has been created in order to reserve funds for future capital expenses per the replacement reserve study that has occurred during 2013.

Public Input

It was reported that the homeowners at the meeting would like the garage sale event to be held early in the spring so that there are not several owners having individual garage sales all through the summer.

Adjournment

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

Respectfully submitted,



Matt Jones
Secretary for the meeting