
RECORD OF PROCEEDINGS

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

June 28, 2016

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held June 28, 2016 at 6:00 p.m., at Creekside 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
- Harry Taylor
- Mark Lehman
- George Sheram

The following Directors were absent and excused:

- Paul St. Ruth

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 June 28, 2016 at 6:00 pm noting that a quorum was present.

Public Input

Nothing reported.

March 30, 2016 Minutes

The Board reviewed the minutes of the March 30, 2016 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the March 30, 2016 board meeting as presented.

2016 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The next board meeting is scheduled for September 20th but this meeting might get canceled if there are no topics for discussion. The final meeting of the year is tentatively scheduled for December 13, 2016.

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Mr. Jones will email the board a few weeks before the next meeting date to confirm a quorum.

2016 Landscaping

Mr. Jones reported that Gerber Landscaping has been working on the replacement of the red rock and is almost complete. The Board requested that once the red rock replacement is complete for Gerber to go around and sweep up the red rocks that fell off the loader. The Board discussed the island at the end of South Legend, North Legend and Fox Hollow. Currently the new developer is planning on having the island on North Legend completely removed when he is working on the infrastructure for the next phase of development. Once there are more homes on Fox Hollow and at the end of South Legend the Board will need to install landscaping to the islands.

Overall the Board was pleased with the increase weeding and early season maintenance from the landscaper. The Board will continue to monitor the state of the landscaping throughout the summer and forward any issues back to the Contractor.

It was reported that there was a lot of standing water around 296 and 308 Legend and the board requested having the landscape contractor come out and review the landscaping irrigation and confirm there are no line breaks.

Developer Update

Mr. Jones reported that RGE Group who has purchased all of Pauls Corp lots in Filing 3 and are re-platting an area at the end of North Legend in Filing 2 to create 3 new buildable lots. The Developer is planning on building the 3 lots at the same time as they are working on approvals with the town for Filing 3. It was reported that the Developer will build the homes in Filing 3 in 20 lot phases. The construction of the 3 homes in Filing 2 and the utility infrastructure for Filing 3 will begin construction in August.

Snowplowing

Mr. Jones reported that the snow plow contract begins on November 15th and asked the board for feedback and whether the

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Board was happy keeping the same contractor. The Board tentatively approved the same contractor at the same price as last winter. Mr. Jones will request the new contract and have it ready for approval and signature at the next board meeting.

Cotton Ranch Drive and Valley Road Irrigation

Mr. Jones reported that the Cotton Ranch HOA board is discussing replacing and adding additional irrigation along Cotton Ranch Drive and Valley Road to enhance and make the system operate more efficiently. The Board mentioned having the irrigation contractor for the project install water from Cotton Ranch Drive to the median at the entrance of Sky Legend.

Financial Update

Mr. Jones reviewed the May 30, 2016 financial statements and balance sheet. It was reported that \$50,000 had been moved from the checking account and put in to a CD to increase interest earnings for the Association. Mr. Jones reviewed the forecast adjustments and all known variances at the time. The board had no additional questions. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the May 30, 2016 financial statements as presented.

Accounts Receivable

The Board reviewed the accounts receivable listing provided in the board packet. A few large balances were discussed.

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

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RESOLVED to adjourn the meeting of the Sky Legend at Cotton Ranch Association Board of Directors this 28th day of June 2016.

Respectfully submitted,



Matt Jones
Secretary for the meeting