
RECORD OF PROCEEDINGS

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

December 11, 2013

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held December 11, 2013 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:

- Lisa Bystrom
- Ron Ownby
- George Sheram

The following Director was absent and excused

- Brad Pauls
- Chris Sauro

Also in attendance was:

- Eric Weaver, Robertson & Marchetti, PC
- Matt Jones, Robertson & Marchetti, PC

Call to Order

The Board meeting of the Sky Legend at Cotton Ranch Association was called to order by Director Bystrom on December 11, 2013 at 6:00 pm noting that a quorum was present.

Public Input

No public attended.

June 13, 2013 Minutes

The Board reviewed the minutes of the September 9, 2013 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the September 9, 2013 board meeting as presented.

2014 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The annual meeting is scheduled for January 29th with the next board meeting scheduled for March 12, 2014.

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Snowplowing Contract

Mr. Jones reported that he had received the proposal from Morgan Mountain Snow Removal for snowplowing for the 2013-2014 winter season and had forwarded it out to the Board in the fall. The Board briefly reviewed the proposal with a \$25 increase from the 2012-2013 rate. The Board felt this was a fair price.

Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the approval of the snowplowing contract for the 2013-2014 season at the rate \$275 per plow

2014 Landscaping Contract

Mr. Jones reported that he had received six bids from 3 different landscape contractors for the 2014 summer. Each contractor submitted a bid just for the front yard landscaping and a second bid for the front yard landscaping plus the common area that has been the responsibility of the Cotton Ranch Homeowners Association. The Board has discussed having the same contractor maintain both of these areas in order to have conformity throughout Sky Legend. After discussion the Board reviewed the total price for each contract. Gerber Tree and Lawn came in with the lowest bid and held his price the same as the past 2 years but which now also includes the common area for the same price. The Board discussed the possibility of replacing some of the front yard trees and bushes that have died and what the landscaping dues would have to be increased to in order to pay if the landscape contract price goes up.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Gerber Tree and Lawn Care landscaping contract for the 2014 season at the rate \$28,188 for maintaining the front yards as well as the common area throughout Sky Legend; and

FURTHER RESOLVED to request that Cotton Ranch Homeowners Association contribute a portion of their savings to Sky Legend to offset a portion of the costs for the Sky Legend contractor to maintain the common areas.

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Entrance Monument Landscaping

The Board would like to have someone look into the landscaping at the entrance and see if we can add some metal dividers and different color stone in order to dress up the area. The Board would like to review this at the spring meeting and determine if they want to hire a separate architect or see if Gerber Tree and Lawn Care can assist with the entrance landscaping updates.

Action Log

The Board briefly reviewed the action list items.

Financial Update

Mr. Weaver reviewed the October 31, 2013 financial statements. The Board briefly reviewed the current dues and the proposed dues for 2014. Mr. Weaver reported that after reviewing the capital replacement reserve study that was performed by Bourne Engineering that the general dues will need to increase slightly to provide the estimated annual funding of the reserve fund.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the October 31, 2013 financial statements as presented.

FURTHER RESOLVED to approve the 2014 budget and to increase the 2014 dues to \$95.00 per quarter for general assessments and an additional \$175.00 per quarter for landscaping assessments for the non-custom lots.

Accounts Receivable

The Board reviewed the accounts receivable listing provided in the board packet. There are still a number of accounts significantly past due and liens have been placed on all properties with balances over \$1,000. Mr. Jones reported that recently several of the foreclosed homes in Sky Legend have been paid off by the foreclosing banks.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the A/R list as presented.

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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.

Board Member Seats

The Board seat for Brad Pauls is up at the 2014 Annual Meeting. The Board reviewed other possible owners to feel this seat. After discussion the Board will take nominations from the owners at the annual meeting.

Annual Meeting Agenda

The Board reviewed annual meeting agenda. It was reported that the meeting will take place at the Gypsum Recreation Center at 6:30pm on January 29, 2014. 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 2014 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 11th day of December 2013.

Respectfully submitted,



Matt Jones
Secretary for the meeting