
RECORD OF PROCEEDINGS

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

April 29, 2014

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held April 29, 2014 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
- Chris Sauro
- George Sheram

The following Director was absent and excused

- Ron Ownby

Also in attendance was:

- Harry Taylor, Homeowner
- Paul St. Ruth, Homeowner
- Matt Jones, Robertson & Marchetti, P.C.

Call to Order

The Board meeting of the Sky Legend at Cotton Ranch Association was called to order by Director Bystrom on April 29, 2014 at 6:00 pm noting that a quorum was present.

Public Input

The board and owners briefly discussed compliance in regards to RV parking.

December 11, 2013 Minutes

The Board reviewed the minutes of the December 11, 2013 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the December 11, 2013 board meeting as presented.

2014 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The next board meeting was scheduled for June 11, 2014 but since we delayed the current meeting we will probably wait

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until mid to late summer for the next board meeting. Mr. Jones will coordinate with the Board over email to get a meeting scheduled.

Construction Update

Mr. Jones reported that all the Pauls Corp lots are under construction or finished and sold. The next phase of installing infrastructure above South Legend is to occur sometime in 2015. Pauls Corp is currently going through the preapprovals with the Town of Gypsum.

It was reported that there are two other private owner custom lots currently under construction or set to start construction during the spring of 2014.

Snowplowing Review

The Board briefly reviewed the street snowplowing that took place in the 2013/2014 winter. It was reported that we had a large snow year and everyone felt the snowplower did a good job with keeping the roads clear.

Entrance Monument

At the December meeting the Board asked Mr. Jones to have Gerber Tree & Lawn give a proposal to rework the median landscaping. Gerber Tree & Lawn did not have enough time to handle the job so Directors Bystrom and Sheram briefly reviewed the state of the entrance and possible ideas on how to landscape the area. After discussion, the board would like to have Leah Mayer, the Design Review Administrator for Cotton Ranch, review the entrance island and submit a few drawing proposals of what could be done in the area. The Board has tabled this discussion until the next meeting.

Landscaping

The Board discussed the front yard landscaping and what to do with the available funds in the landscaping fund. There is currently approximately \$6,000 in order to replace trees and or replace mulch or add in new stone to replace mulch. The Board will wait till the landscape contract begins to determine the best and most efficient use of the funds. The Board tabled this

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discussion until Mr. Jones can speak with Gerber Tree & Lawn and determine what can be accomplished with the existing funds.

Action Log

The Board briefly reviewed the action list items.

Financial Update

Mr. Jones briefly presented the March 31, 2014 financial statements. Mr. Jones reported that there had been a few adjustments to the forecast and that most of the expenses have not come in yet. The Association has done well with keeping the actual expenses under the budget but the accounts receivable is still the largest issue to contend with. The Board had no additional comments or questions.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the March 31, 2014 financial statements as presented.

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. The Board briefly discussed the 2 largest balances that haven't had any recent payments made.

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve having Mr. Jones work with Association attorney in order to work on collection of these two large balances.

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.

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Director Vacancy

Director Sauro reported that he has to resign from the Board due to not having enough time to contribute. The Board would like express their appreciation to Director Sauro for his five years of service on the Board.

After the annual meeting the Board had one vacancy to fill and now that Chris has resigned there are two available seats to fill. The Board has received interest from two homeowners, Harry Taylor and Paul St Ruth.

Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Paul St Ruth to the vacancy left by Chris Sauro, with one year remaining on the term; and

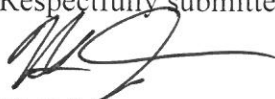
FURTHER RESOLVED to appoint Harry Taylor to the 3 year term seat that has been vacant since the annual meeting.

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 29th day of April 2014.

Respectfully submitted,



Matt Jones
Secretary for the meeting