
RECORD OF PROCEEDINGS

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

January 31, 2017

The annual meeting of the members of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held January 31, 2017 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:

- Lisa Bystrom
- George Sheram
- Harry Taylor
- Mark Lehman
- Paul St Ruth

The following Members were in attendance:

- Joan Berger
- James & Marion Breiger
- Tom Pohl
- Eric and Melinda Johnson
- Tim O'Brien
- Brian Jones
- Jennifer Holmstrom
- Lindsey Kraft
- Shawn Paxson
- Michael Gallagher
- Thomas Bashford
- Jeremy Hughes
- Jonathan Lovins

The following Members were present by proxy:

- Stephen & Nancy Shane
- RGE Group
- Michael Brown

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 The member meeting of the Sky Legend and Cotton Ranch Association was called to order. It was noted a quorum of the members was present either in person or via proxy.

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). Mr. Weaver also noted that more information about the Association is available at www.cottonranch.org/skylegendhoa

Minutes Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the 2015 and 2016 annual member meetings.

Board Member Election Mr. Weaver stated that Harry Taylor's term was up for election and Mr. Taylor stated that he would like to run for another 3-year term. The floor was opened to nominations with no additional nominations received. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Harry Taylor for a 3-year term via acclimation

Community Update A brief report regarding recent activity:

- It is expected that a water line will be run to the entrance median while the golf course is redoing their irrigation system. The Board, in conjunction with Cotton Ranch HOA, will then be able to consider adding bushes and plantings to the area.

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- Again this year Gerber Tree and Lawn Care will be responsible for all of the front yards that have landscaping and all the common areas in Sky Legend.
- During 2016 the Association completed the red rock replacement for all owners with landscaped front yards.
- The same Snowplow Contractor has been retained again for the 2016-2017 winter.
- RGE Group, the purchaser of some of the unimproved areas of Sky Legend from the previous developer, intends to construct 3 homes at the end of North Legend Drive in 2017 and depending on the demand for these homes will consider moving forward with the platting of filing 3.
- Multiple other custom homes are also either already under construction or soon to be under construction in Sky Legend

Financial Report

Mr. Weaver presented the November 30, 2016 financials and 2017 approved budget that were included in the meeting materials. Both the general and landscaping dues will remain at the same rate of \$95 and \$185 per quarter in 2017. Mr. Weaver briefly explained that if the accounts receivable balance is not reduced there will need to be an 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.

Member Input

A suggestion of adding benches along the trails to allow golfers and walkers to rest was discussed.

The issue of dogs being allowed to run freely was discussed.

Completion of the landscaping in the traffic circle on Fox Hollow was discussed.

With the increase in the cost of trash service it was discussed whether this was a service that the Town would consider providing to the neighborhood. Mr. Weaver stated that he had already talked with the Town and that since the developer had not purchased a trash truck, the capital expense would be required to be made by the homeowners which made the proposal financially infeasible.

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He added that the Town is likely to get out of the trash collection business as well.

Mr. Pohl, who is the President of the Cotton Ranch HOA Board, reminded everyone of the upcoming annual Member meeting of that Association.

Adjournment

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

Respectfully submitted,

Eric Weaver
Secretary for the meeting