
RECORD OF PROCEEDINGS

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

November 17, 2015

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held November 17, 2015 at 6:00 p.m., at 47 Ridgeline, Gypsum, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- George Sheram
- Lisa Bystrom
- Harry Taylor
- Paul St. Ruth
- Ron Ownby

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 November 17, 2015 at 6:00 pm noting that a quorum was present.

Public Input

Nothing reported.

June 23, 2015 Minutes

The Board reviewed the minutes of the June 23, 2015 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the June 23, 2015 board meeting as presented.

2016 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The next meeting is the annual member meeting which is tentatively scheduled for January 26, 2016. Mr. Jones will confirm that this date will work for Creekside Grill before sending out the meeting notice. If this date will not work Mr. Jones will try and schedule the annual meeting for January 19th or 20th.

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The next board meeting is tentatively scheduled for March 15th. At that meeting the board will approve the meeting calendar for 2016. Mr. Jones will email the board a few weeks before the March meeting date to confirm a quorum.

Snowplowing Contract

Mr. Jones reported that the snow plow contract began on November 15th. The Board tentatively approved the same contractor at the same price as last winter in the spring but Mr. Jones asked that the Board formally approve the contract. Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the private road snowplow contract as presented.

2016 Landscaping Contract

Mr. Jones reported that the 2016 Gerber Landscaping contract was included the packet for review and approval. Mr. Jones reported that again this year Shawn Gerber has held his price the same as the last three years. Last year Shawn also included the common area maintenance in his proposal at no extra cost. Overall the Board has been happy with the service that the Association has received. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Gerber Tree and Lawn Care landscaping contract for the 2016 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 again contribute the majority of their savings to Sky Legend to offset a portion of the costs for the Sky Legend contractor to maintain the common areas.

The Board has also budgeted to complete the red rock replacement throughout all the beds in Sky Legend during 2016. The Board has requested that the red rock replacement be done as soon as it can be ordered.

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Developer Update

Mr. Jones reported that Pauls Corp has sold all their lots in Filing 3 so the current infrastructure plans have been put on hold. Mr. Jones didn't know the new developers timeline for future development but he will follow up and have some information at the next board meeting.

Insurance Crime Policy

Mr. Jones reported that he will bind coverage for the new crime policy starting on January 1, 2016.

Financial Update

Mr. Jones reviewed the October 31, 2015 financial statements. The Board briefly reviewed the current dues and the proposed dues for 2016. Mr. Jones reviewed the balance sheet and reviewed the changes to the 2015 forecast. Mr. Jones reviewed the 2016 budget and the \$10 increase per quarter in landscaping dues which is required to begin refilling the reserve fund for the red rock project. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the October 31, 2015 financial statements as presented.

FURTHER RESOLVED to approve the 2016 budget and set the 2016 dues to \$95.00 per quarter for general assessments and an additional \$185.00 per quarter for landscaping assessments for the non-custom lots.

Accounts Receivable

The Board reviewed the accounts receivable listing provided in the board packet. A few large balances were discussed as well as some owners who had been on the list who have paid in full. The Board had no further questions.

Accounts Payable

The Board reviewed the A/P list provided in the board packet. Upon motion duly made and seconded, it was unanimously

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RESOLVED to approve and ratify the A/P list as presented.

**Board Member
Seats**

Mr. Jones reported that the seats for Ron Ownby and George Sheram will be up at the Annual Member meeting scheduled for January 2016. Both reported they would run if there are no other owners wanting to run. Mr. Jones reported he will take nominations from the floor at the annual meeting and the two board seats can be determined at the annual meeting.

**Annual Meeting
Agenda**

The Board reviewed the annual meeting agenda. It was reported that the meeting will take place at the Gypsum Recreation Center at 6:00pm on January 26, 2016 unless we are not able to reserve Creekside Grill. 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 2016 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 17th day of November 2015.

Respectfully submitted,



Matt Jones
Secretary for the meeting