
RECORD OF PROCEEDINGS

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

December 12, 2012

The Meeting of the Board of Directors of the Sky Legend at Cotton Ranch Association, Eagle County, Colorado, was held December 12, 2012 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:

- Lisa Bystrom
- Chris Sauro
- George Sheram

The following Director was absent and excused

- Brad Pauls
- Ron Ownby

Also in attendance was:

- 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 12, 2012 at 6:10 pm noting that a quorum was present.

Public Input No input.

August 29, 2012 Minutes

The Board reviewed the minutes of the August 29, 2012 board meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the August 29, 2012 board meeting as presented.

2013 Meeting Calendar

The Board reviewed the meeting calendar provided in the board packet. The annual meeting is scheduled for January 28th with the next board meeting scheduled for March 13, 2013. Upon motion duly made and seconded, it was unanimously

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RESOLVED to approve the proposed calendar as presented with meeting dates of March 13, June 13, September 11, December 11, 2013.

Developer Update Mr. Jones briefly reported that the Developer had a total of 24 lots of which 13 have been built and sold. 11 Lots are still remaining to build or are in construction. 3 of the 11 homes are to be completed by February with the remaining 8 homes to be completed sometime during 2013. The homes are priced in the \$460K to 470K.

Entry Monument

Director Bystrom reviewed the status of the entry monument. The install for the monument has been completed and came in under the budget estimate. The Board will look to add additional drought resistant plants and review the current xeroscaping in the spring of 2013. During 2013, The Board has budgeted an additional \$1,000 for use to complete the xeroscaping of the island where the monument sits.

Action Log

Nothing to report. All the current items on the list will be reviewed in the spring of 2013.

Board Member Seats

Mr. Jones reported that Director Sheram and Director Ownby seats will be up at the 2013 Annual meeting. Director Sheram has expressed interest in running again. Mr. Jones will follow up with Director Ownby and see if he is interested in rerunning and if not the Board will look for nominations at the 2013 Annual Meeting.

**2013 Landscaping
Contract**

Mr. Jones reported that unfortunately after the Cotton Ranch Homeowners Association received back the bids for the common area that it was cheaper for Cotton Ranch Association to pay for all of the common area through Brush Creek Landscaping instead of separating the common areas. The Board would like to continue talks with Cotton Ranch Homeowners Association for possibly reviewing again for 2014.

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Mr. Jones reported that the 2013 landscaping proposal from Gerber Tree and Lawn was included in the pack for review. It was reported that the price was held constant for the last 2 years. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the 2013 landscaping contract with Gerber Tree and Lawn for a total cost of \$28,188.

Snowplowing Contract

Mr. Jones reported that he had received two bids from Morgan Mountain Snow Removal for sidewalk snowplowing for the 2012-2013 winter season. The first bid was on a per plow basis at \$250 for each plow anytime there is 3" or more of snow with a minimum charge of 5 plows plus \$120 for stake markers. The second bid was a monthly contract bid of \$1,100 that would plow anytime there is 3" or more of snow with a maximum of 5 plows per month for 6 months. The Board briefly reviewed the bids. Upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the approval of the snowplowing contract for the 2012-2013 season at the rate \$250 per plow plus \$120 for markers with a minimum of 5 plows for a minimum charge of \$1,370.

Annual Meeting Agenda

The drafted meeting agenda for the 2013 Association Annual meeting was included in the pack for review. The meeting will be held on Monday, January 28th with the meeting packs to be mailed out on no later than January 1, 2013. The Board briefly reviewed the topics for discussion and had no changes.

Financial Update

Mr. Jones reviewed the November 30, 2012 financial statements. The Board briefly reviewed the current dues. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the November 30, 2012 financial statements as presented.

FURTHER RESOLVED to approve the 2013 budget and to keep the 2013 dues at \$87.50 per quarter for general

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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. The Board has requested making contact through email and phone to try and clear up several of the delinquent balances. Director Sauro volunteered to follow up with 2 homeowners not in bankruptcy with large receivable balances in order to get payments on their account. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the A/R list as presented.

Accounts Payable

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

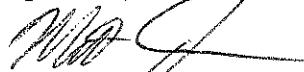
RESOLVED to approve and ratify the A/P list as presented.

Adjournment

There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Sky Legend at Cotton Ranch Association Board of Directors this 12th day of December 2012.

Respectfully submitted,



Matt Jones
Secretary for the meeting