
RECORD OF PROCEEDINGS

Minutes of the Annual Member Meeting Brightwater Club Property Owners Association January 4, 2014

The Annual Meeting of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado was held on January 4, 2014 at 3:00 p.m., at the Gypsum Recreation Center, 52 Lundgren Boulevard, Gypsum, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Joe Spencer
- Darrel Schmidt (By Telephone)
- Garrett Smith (By Telephone)
- Louis Amato (By Telephone)

Also in attendance were:

- Eric Weaver, Robertson & Marchetti, P.C.
- Cheri Curtis, Secretary to the Meeting
- Tim Taagen, Gypsum Creek Holdings
- Members in attendance are listed at the end of these minutes

Call To Order

Director Spencer called the meeting to order and thanked the Members in attendance for their participation. All participants were recognized.

Education

Mr. Weaver reviewed the CCIOA requirement and provided education to the Members on the POA responsibilities and the owner's rights and responsibilities. It was noted the Association documents are located on the Association website BrightwaterClubPOA.org.

Minutes

The Members were provided the minutes from the January 5, 2013 Annual Meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the minutes of the January 5, 2013 Annual Member meeting as presented.

Board Member

Election

There are two seats up for election. There were four candidates who indicated interest in serving on the Brightwater Club POA Board; Brandon Causey, Dixie Talbot, Karl Mosch and incumbent Joseph Spencer. The floor was opened to nominations, with no nominations from the floor, the nomination process was closed. Each candidate was offered the ability to address the membership as to their desire to serve on the Board. Written secret ballots were collected and tallied while the meeting continued.

RECORD OF PROCEEDINGS

Brightwater Club Property Owners Association January 5, 2013 Meeting Minutes

2014 Budget & Financial Report

The September 30, 2013 financial statement was presented by Mr. Weaver along with the 2014 adopted budget. The balance sheet was reviewed with explanations on the accounts receivable balances and the amounts collected in 2013 from delinquent accounts.

Mr. Weaver reviewed the operations budget. The annual assessment is \$300 per quarter and the Association is offering a \$300 prepayment discount if \$900 is received by January 31, 2014, and the account is current. Manned security was terminated in 2013.

A Reserve Fund was established for future road and common area maintenance and capital projects. The road and gate repairs completed in 2013 were discussed along with plans for future expenditures.

Diane Luppens questioned the status of assessing different amounts between lot and homeowners. Director Spencer explained that with the change in law firms the analysis process has not been completed

President Report

Director Spencer informed the property owners that an agreement with GCH was completed in 2013 to convey portions of the common area and to share the cost for maintenance. The Conservation Easement property will be conveyed to the Association after that agreement is completed. GCH will continue to own the roads and some common area until future plans for the development are determined.

Janice Spencer questioned the ability to access to the Castaway Cabins and the Lake House. These properties are owned by the Club and GCH who are not willing to allow access due to liability issues.

It was brought to the Board's attention there are beaver dams preventing stream flows within Brightwater. Mr. Tim Taagen stated that based on an engineer's report, two beaver dams were removed. Jim Bittner questioned the ability to allow fly fishing and maintain a quality stream flow. Mr. Weaver agreed to meet with Mr. Bittner after the meeting to discuss ideas for maintaining or improving the quality of the stream in the conservation easement.

Kirk French questioned repairs to the dips on Valley Road. This is an issue for the Town of Gypsum and not an Association item.

RECORD OF PROCEEDINGS

Brightwater Club Property Owners Association January 5, 2013 Meeting Minutes

Don Janklow questioned if there are plans to extend the fence to prevent unauthorized access at the north gate. Mr. Taggen reported that GCH is aware of the issue however, it was not included in the 2014 budget. It was noted the north gate becomes icy and Pepe will be notified of the problem.

Lynn Janklow questioned the signage preventing ATV usage within Brightwater. Mr. Taagen explained the signage was necessary due to a renter within Brightwater using off-road vehicle on the golf course.

**Valagua
Metropolitan
District**

Mr. Weaver reported the District issued limited tax bonds and with the reduced assessed values the bond interest payments will be largely paid from reserves in 2014. The mill levy is capped at the maximum of 65 mills so owners are protected from further increases even if the reserves are not sufficient to make the future annual payments.

**Election
Results**

It was announced Joe Spencer and Karl Mosch were elected to serve on the Brightwater Club Property Owners Association Executive Board for three year terms. The Board thanked Garret Smith for his participation and huge time commitments on the Board the last several years.

**Next
Meeting**

The next annual meeting is expected to be held on January 3, 2015.

Adjournment There being no further business to come before the Members, by motion duly made and seconded it was unanimously

RESOLVED to adjourn the Annual Member Meeting of the Brightwater Club Property Owners Association this 4th day of January 2014.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting

RECORD OF PROCEEDINGS

Brightwater Club Property Owners Association January 5, 2013 Meeting Minutes

Property Owners & Representatives in Attendance:

- Jim Bittner 0320 Hearthstone
- Inga Causey 0009 Hares Ear
- Donna & Brent Gilbreath 0248 Hearthstone
- Scott Green 0220 Hearthstone
- Lynn & Don Janklow 3 Properties
- Terry & Michelle Kermoade
- Carl & Diane Luppens
- Randy, Patti & Randy Mize 0022 Tallgrass
- Doug Parker 0064 Lasso
- Joe & Janice Spencer 0281 Foxprowl
- Lora Williams 0220 Hearthstone

Property Owners Attending by Telephone:

- Louis Amato (Gypsum Creek Holdings) 116 Properties
- Dave Corey 0120 Cutbow
- Kirk & Carolyn French 0074 Herons Way
- Karl Mosch 0235 Foxprowl
- Darrel Schmidt 32 Properties
- Garrett Smith 0159 Bucktail
- Kevin Summers 2 Properties

Property Represented by Proxy:

- Robert Aplin 0185 Foxprowl
- Jose & Mary Armario 0325 Tallgrass
- Ward & Judy Bushnell 0023 Cutbow
- Randy & Cheryl Byrnes 0205 Bucktail
- DPSI Investment 9 Properties
- J. Malcolm Gray 7 Properties
- Shirley & Denny Gray 2 Properties
- John W & John C Hearn 0042 Bluestem
- Dan & Suzanne Hoffman 0211 Herons Way
- Lariat Holdings, LLC 3 Properties
- Leslie & Faith Lerner 2 Properties
- O.B. & Julie Nelson 0015 Doll Station
- Jill Price 0213 Foxprowl
- Bruce Richards 0069 Cutbow
- Marc Thomas 0081 Bluestem
- Thomas & Susan Washing 0319 Herons Way
- West Highlands Trust 0073 Lasso