
RECORD OF PROCEEDINGS

Minutes of the Annual Member Meeting Brightwater Club Property Owners Association January 5, 2015

The Annual Meeting of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado was held on January 5, 2015 at 10:00 a.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)

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Cheri Curtis, Secretary to the Meeting
- Pepe Hernandez, 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 all the Association documents are located on the Association website BrightwaterClubPOA.org.

Minutes

The Members were provided the minutes from the January 4, 2014 Annual Meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the minutes of the January 4, 2014 Annual Member meeting as presented.

Board Member

Election

There are two seats up for election. There were two candidates who indicated interest in serving on the Brightwater Club POA Board; Brian Kueker and incumbent Darrel Schmidt. The floor was opened to nominations, with no nominations from the floor, the nomination process was closed. With only two candidates both candidates were appointed with Brian Kueker appointed until 2016 and Darrel Schmidt appointed until 2018.

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2015 Budget & Financial Report

The October 31, 2014 financial statement was presented by Mr. Weaver along with the 2015 adopted budget. The balance sheet was reviewed showing accounts receivable being reduced due to several accounts being brought current. The profit and loss statement was reviewed. Security was reduced to unmanned security without the financial support from the District. All properties except the parcel in the conservation easement have been conveyed to the Association.

Mr. Weaver informed the members in attendance weed control will become the responsibility of the Association. GRC will be controlling weeds separately on the golf course and their lots. Lynn Janklow questioned whether GRC would actually control the weeds on their properties. Mr. Hernandez confirmed GRC has agreed to maintain the weeds on the properties they own.

GRC is not willing to fund the cost of the aerators in the lakes so the Association has resumed responsibility. Mrs. Janklow questioned why the aerator is Lake #5 is still operating. Mr. Hernandez will make sure that aerator is turned off.

The Association will be responsible for inspections of the conservation easement that is billed based on the number of properties sold. The Association will be responsible for partial costs of the maintaining raw water irrigation system.

Funds have been transferred to the common area replacement fund. The Association is in the process of building funds for future road overlays and other replacement items. GRC and the Association have been cost sharing the repairs to common areas in 2013 and 2014. Some additional costs will be incurred in 2015 that could not be completed in 2014.

The roundabouts landscaping and the replacement of trees will be completed in 2015. The Association is currently anticipating \$750,000 in reserve funds by the end of 2015.

Diane Luppens questioned allocating the costs differently between homeowners and lot owners. With the change of legal counsel last year this suggestion was not discussed at the 2014 Annual Meeting. Mr. Weaver reported the Board agreed to leave assessments consistent for all Brightwater property owners.

Kim Breggren questioned the problem with cattle roaming on Brightwater property. Colorado is a fence out state and the Association is working with neighboring ranchers to get the fences repaired to keep cattle out of Brightwater. Ms. Janklow questioned GRC's responsibility for keeping cattle out of Brightwater. Mr. Weaver stated the Association not GRC is responsible for

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keeping cattle out of Brightwater and the Association is working to resolve the problem.

President Report

With GCH not on the call there was no update on their plans for the property. The Board has been told GCH will be marketing the property in the spring.

Members question the ability to access the Cast-Off Cabin. GCH presented a proposal to allow access that was not feasible for the Association. A question was presented on the status of the 2013 engineering study. Mr. Weaver reported all highlighted issues have been completed in 2014 or will be completed in 2015.

The fence adjacent to the north gate is still planned to be completed. The proposed fence will not keep cattle out but will prevent cars from driving around the gate. Members questioned maintenance of the Lake House and the Castaway Cabin. It was noted GCH is providing minimal maintenance. Additional mosquito control was added in 2014 .

Ms. Janklow suggested wrapping the trees to prevent elk damage, prefers holding the Annual meeting on a weekend, and informed the Board the north gate is difficult to find at night. The Board agreed to look at improving the north gate visibility.

Mr. Janklow expressed disappointment with GCH not attending the meeting. Carl Richardson questioned holding a semi-annual meeting in the summer. Mr. Weaver stated the Association would hold a meeting if there is something to report.

Next Meeting

The next annual meeting is expected to be held on January 9, 2016 unless there is a reason to hold a meeting mid-year.

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 5th day of January 2015.

Respectfully submitted,



Cheri Curtis

Secretary for the Meeting

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Property Owners & Representatives in Attendance:

- David Belson 250 Herons Way
- Pepe Hernandez (Gypsum Creek Holdings) 116 Properties
- Kim Breggren 0131 Latern Way
- Russ Hatle 4 Properties
- Lynn Janklow 3 Properties
- Carl Richardson 0086 Hares Ear
- Michael Schneider 0015 Doll Station
- Joe Spencer 0281 Foxprowl

Property Owners Attending by Telephone:

- Steve Clark 2 Properties
- Ora DeMaria
- Kirk French 0074 Herons Way
- Don Janklow 3 Properties
- John Kirchner 289 Herons Way
- Diane & Carl Luppen 0239 Bucktail
- Karl Mosch 0235 Foxprowl
- Darrel Schmidt 32 Properties
- Kevin Summers 0063 Hearthstone

Property Represented by Proxy:

- Jose Armario 0325 Tallgrass
- Frank & Kelley Bontempo 0078 Bluestem
- Randy & Cheryl Byrnes 0205 Bucktail
- DPSI Investment 9 Properties
- J. Malcolm Gray 7 Properties
- John W & John C Hearn 0042 Bluestem
- Brian & Paula Hughes 0260 Cutbow
- Leslie & Faith Lerner 2 Properties
- Jill Price 0213 Foxprowl
- Garret Smith & Faith Spitz 0159 Bucktail
- Ralph & Mary K Wilkerson 0399 Bucktail