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# RECORD OF PROCEEDINGS

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## **Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association February 16, 2018**

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on February 16, 2018 at 1:00 p.m., at the offices of Marchetti & Weaver, 28 Second Street, Suite 213, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were in attendance:

- Don Janklow
- Brian Kueker (By Telephone)
- Renzo Renzi (By Telephone)

The following Directors were absent and excused:

- Inga Causey
- Michael Schneider

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting
- Jessica Foulis, Eagle Valley Land Trust
- Dan Wolf, Mountain Law Group (By Telephone)
- Kim Berggren (By Telephone)
- Garrett Smith (By Telephone)

### **Call To Order**

The Meeting of the Board of Directors of Brightwater Club Property Owners Association was called to order by Director Janklow, noting a quorum present.

### **Changes to Agenda**

Mr. Weaver notes that the following items would be added to the agenda:

- Renewal of the Shades of Green Landscaping Contract
- Notice of Application for a Treasurer's Deed on 42 Hares Ear
- Election of Officers

### **Meeting Minutes**

The minutes from the November 17, 2017 Board meeting were reviewed by the Directors. By motion duly made and seconded it was unanimously

**RESOLVED** to approve the minutes from the November 17, 2017 Regular Board meeting as presented.

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### Brightwater Club Property Owners Association February 16, 2018 Meeting Minutes

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The minutes from the January 6, 2018 Annual Member meeting were reviewed by the Directors with no comments. The minutes will be posted to the website in draft form until approved by the Members at the 2019 Annual meeting.

#### **Conservation**

**Easement** Ms. Foulis discussed the Conservation Easement, which are Parcels A and B, west of Castoff Cabin. She thanked the Association for the wonderful appearance of the property and the effective weed mitigation. The Eagle Valley Land Trust is developing signage for the easement for the purpose of public education. She will provide additional details as the project is developed. Ms. Foulis then left the meeting.

#### **GHC**

**Updates** Director Renzi gave an update, explaining that GCH continues to talk to capital groups and developers. He intends to continue the summer irrigation of the western half of the golf course. He expects the Town of Gypsum to place a call on the 38-acre feet of water in the lakes which will then refill with major impact to nearby property owners. Mr. Weaver shared an invitation from the Town of Gypsum to the community regarding an upcoming water summit event.

**Operations** Mr. Weaver reported that a replacement sign has been installed at the North entrance to the property. The exit gate at the South end of the property was malfunctioning and those circuit boards were replaced. Please contact Anne at his office if there are further issues.

Mr. Weaver presented an estimate of for the second phase of the street signage replacement project. This phase includes approximately 35 new steel posts and a mix of new and reused signs. The carpenter will prepare and paint the frames, while a different contractor will set the posts. The project should not take as long as it did in 2017 since more heavy equipment will be utilized. Director Renzo asked if the project is adding value to the property and Ms. Berggren responded that the current signage is falling over and gives the neighborhood an abandoned appearance. The Board agreed to move forward with the project

The Association is entering the third and final year of the current agreement with Shades of Green landscaping services. Mr. Weaver asked for any feedback on the arrangement and there were no comments.

The management office has received notice of the application for a Treasurer's Deed on 42 Hares Ear (Eagle County Assessor #R057815). Mr. Weaver reviewed the process. Mike Budd is willing to list the property for the Association but because seven lots are currently listed and no lots have sold for several months, the Directors decided to take no action at this time and presumably let the tax lien holder take title to the property due to the excessive property taxes owed.

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### **Election of Officers**

As the composition of the Board did not change after the Annual member meeting, by motion duly made and seconded it was unanimously

**RESOLVED** to elect Director Don Janklow as President, Director Michael Schneider as Secretary/Treasurer, and Directors Inga Causey, Renzo Renzi, and Brian Kueker as Assistant Secretary/Assistant Treasurer.

### **Member Input**

No comments were made at this time.

### **Design Review**

There are no projects in process for the committee at this time.

### **Financials**

Mr. Weaver reviewed the December 31, 2017 financial statements. He reviewed the reserve fund balance and the continuing A/R improvements. He anticipates the operating expenses to remain stable and the Cast Off Cabin is budgeted to operate in a similar manner for 2018. The fiscal year ended favorably and \$152,000 was transferred to the reserve fund.

### **Collections Update**

Mr. Wolf gave an update on the lots moving through the foreclosure process, noting that the final sheriff's sale is being held today which should bring all foreclosure matters to a close.

### **Accounts Payable**

The Board reviewed the accounts payable list. By motion duly made and seconded it was unanimously

**RESOLVED** to approve the accounts payable list as presented.

### **Meeting Schedule**

The Regular Meeting dates for the remainder of 2018 are scheduled for May 18, September 21, and November 16.

### **Adjournment**

By motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the Meeting of the Brightwater Club Property Owners Association Board of Directors this 16<sup>th</sup> day of February 2018.

Respectfully submitted,

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Brightwater Club Property Owners Association February 16, 2018 Meeting Minutes

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*Anne D Clarke*

Anne Clarke  
Secretary for the Meeting