
RECORD OF PROCEEDINGS

**Minutes of the Meeting
Of the Board of Directors of
Brightwater Club Property Owners Association
February 17, 2017**

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on February 17, 2017 at 10:00 a.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 (By Telephone)
- Inga Causey (By Telephone)
- Michael Schneider (By Telephone)
- Brian Kueker (By Telephone)
- Renzo Renzi (By Telephone)

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting
- Scott Green

Also by Telephone:

- Dan Wolf, Mountain Law Group
- Kim Berggren
- Lia Clarke
- Darrell Schmidt

**Call To
Order**

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

**Changes to
Agenda**

No changes were presented.

**Meeting
Minutes**

The minutes from the November 18, 2016 Executive Board meeting were reviewed by the Board. The January 7, 2017 member meeting minutes were presented for review and comment. These minutes will be approved at the next member meeting. By motion duly made and seconded it was unanimously

RESOLVED to approve the minutes from the November 18, 2016 Executive Board meeting as presented.

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GHC

Updates

Director Renzi gave an update, describing three additional groups who have expressed strong interest in the property. They are each working through the due diligence data. The other two interested parties are still having conversations with GCH. Now that Frost Creek has sold and is performing well, he feels that Brightwater is the next property to be absorbed.

Owner Input Ms. Lia Clarke questioned whether lots had appreciated in value. Director Renzi thinks they have. GCH is considering listing approximately four lots in the next few weeks, to set the benchmark for current values.

Mr. Weaver gave an update on the lake aerator maintenance. He and Pepe toured the vaults of all nine lakes on the property. He described his current assessment of the damages and repairs needed. Director Renzo will follow-up on the insurance claim for Lake #1 damages. The disinterested Directors had previously discussed the situation with Mr. Wolf. They do not believe the POA has a maintenance obligation for the lakes, since GCH is the owner of the parcels where the lakes are located. Director Renzi stated that the lakes and aerators are benefiting the whole development, so GCH feels that the POA should pay for the maintenance. Mr. Wolf does not believe the POA has any legal obligation to maintain the lakes or aerators. The lakes are not in the common areas of the Association, so it complicates the issue for the POA to get involved. Mr. Schimdt expressed concern of setting precedence if the POA takes on responsibility of the lakes. Director Renzi stated that GCH will not hold the POA responsible for future maintenance if repair expenses are incurred now.

The disinterested Directors decided to meet next week for an executive session discussion.

Design Review Update

The Godfrey residence construction is expecting completion this spring. Property owners on Tall Grass have submitted drawings and an application for construction. Several other owners have expressed interest in submitting applications. Mr. Pappas is updating the DRB Guidelines to address square footage requirements.

Financials

Mr. Weaver reviewed the December 31, 2016 financial statements presented as well as the collections report. Additional savings for the year were transferred into the reserve fund. 2017 assessment collection rates are strong.

Collections Update

Mr. Wolf gave an update on the lots in foreclosure proceedings. A sheriff sale is scheduled for April 7th, 2017 for three of these lots.

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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.

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 17th day of February, 2017.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting