
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association February 19, 2016

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on February 19, 2016 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
- Inga Causey
- Michael Schneider (By Telephone)
- Renzo Renzi (By Telephone)
- Brian Kueker (By Telephone)

Also in attendance were:

- Todd Thomas (By Telephone)
- Dan Wolf, Mountain Law Group
- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting

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 was present.

Changes to Agenda

Director Janklow requested an addition to the agenda, concerning set hours for active construction sites.

Meeting Minutes

The minutes from the December 2, 2015 and December 3, 2015 Executive Board meeting were reviewed by the Board. By motion duly made and seconded it was unanimously

RESOLVED to approve the minutes from the December 2, 2015 Executive Board meeting as presented; and

FURTHER RESOLVED to approve the minutes from the December 3, 2015 Executive Board meeting as presented.

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GHC

Updates

Director Renzi reported GCH plans to continue operational maintenance at the same level as 2015. The vertical assets, including Lake House fencing as well as surrounding landscaping will receive annual maintenance. Discussions with parties interested in the project continue but no offers have been made to date.

Director Janklow acknowledged that this information is interesting and beneficial to the members.

Owner Input There was no owner input or comments offered at the meeting.

Conservation

Easement

Mr. Weaver discussed the Conservation Easement, which are Parcels A and B, west of the Castoff Cabin. An issue exists with the 2014 property taxes which were due in 2015 but not paid at the closing due to an oversight. In reviewing the documents it is clear that the seller (GCH) is responsible for these taxes and the Association does not want to see the property transferred to a tax lien investor. Director Renzo confirmed that he will push for the investors to resolve the delinquent tax situation, estimating that he will have an update by the end of February.

Director Janklow reminded everyone that the Association is responsible for an annual payment of \$20 per platted lot not owned by GCH, payable to Eagle County Land Trust.

Castoff Cabin

Lease

Mr. Weaver reported on the history of the Castoff Cabin. GCH has provided a draft lease and Mr. Wolf and the Directors will review and provide comments. The Directors discussed the potential access hours. Director Causey offered a recommendation for cleaning services and Mr. Weaver will follow-up.

Concerning landscaping at the Castoff Cabin, Scott Green is offered to provide the ongoing summer maintenance as part of his existing contract at no additional charge, but another provider will need to perform in the initial spring cleanup tasks.

Design

Review

A Committee has been appointed by GCH, consisting of Jim Bittner, Joe Spencer, and Michael Schneider with administration provided by Borne Consulting. Preliminary plans are in place for construction at the Godfrey lot. Two other lot owners have expressed interest in moving forward with construction plans but noting has been submitted to date.

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Other

Operations Director Janklow requested a review of the established hours for active construction site activity. Mr. Weaver confirmed that the Design Guidelines limit construction hours to 7 a.m. to 7 p.m. Monday through Friday. Saturday construction is limited to 9 a.m. 5 p.m. The Directors discussed the construction hours and agreed that the existing policy is satisfactory.

Mr. Weaver gave the Board a Security update. The entire gate code database has been reviewed. Prior owner and contractor codes are disabled. The dog-runner code is disabled. If residents witness snowmobile trespassers, they should make a report with the sheriff.

Sale of Gorebridge

Lots Update Mr. Wolf reported that the title issue is now resolved and the Association can move forward with the sale to an affiliate of GCH based on them being the high bidder last fall.

Marchetti & Weaver

Engagement Letter

Accounting guidelines now allow CPA's to "prepare" financials and a new engagement letter that meets the adopted requirements was presented by Mr. Weaver. By motion duly made and seconded it was unanimously

RESOLVED to approve the Marchetti & Weaver, LLC engagement letter as presented.

Financials

Report

The December 31, 2015 Financial Report was reviewed by Mr. Weaver. The Balance sheet shows an increase of cash over the prior year. Revenues were on track with the forecast and expenses were also favorable to budget and forecast, which will allow for additional funds to be transferred to the reserve fund.

Accounts

Receivable

Mr. Weaver reviewed December 31, 2015 summary of the collection status by types of lot owners and reviewed certain delinquencies. He noted that Rampart did pay their dues on certain lots but has not transferred to other lots as required by the agreement. Mr. Weaver will follow up with Rampart to determine how to proceed. Mr. Wolf updated the Board on the status of other accounts in the collections and foreclosure process.

Accounts

Payable

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

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RESOLVED to approve the accounts payable list as presented.

Executive Session

At 11:30 a.m., the Board moved to Executive Session to discuss the owner of Filing 2, Block D, Lot 052 Counterclaims filed in response to foreclosure action filed by the Association for unpaid assessments.

The Board emerged from Executive Session at approximately 12:05 p.m.

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 19th day of February, 2016.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting