
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association September 15, 2017

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on September 15, 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
- Inga Causey (By Telephone)
- Michael Schneider
- Brian Kueker (By Telephone)
- Renzo Renzi (By Telephone)

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting
- Dan Wolf, Mountain Law Group
- Rick Berggren
- Bruce & Carolyn Godfrey
- Scott Green
- Chris & Anne Montera

Also by Telephone:

- Kim Berggren
- Jim Bittner
- Dominic & Ora DeMaria
- Kirk French
- Lindy Owens
- Patty Parker
- Darrel Schmidt
- Janice Spencer

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

No changes were presented.

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Meeting Minutes

The minutes from the May 19, 2017 Board meetings were reviewed by the Directors. By motion duly made and seconded it was unanimously

RESOLVED to approve the minutes from the May 19, 2017 Regular Board meeting as presented.

GHC Updates

Director Renzi gave an update, explaining that GCH continues to talk to capital groups and developers. There are a couple of interested parties but no LOI's or written offers as of yet. GCH feels like the market is very strong and remains hopeful that they will get an offer from one of these interested parties.

Operations

Mr. Weaver reported that the summer landscaping was looking good. A meeting with the snowplow contractor is scheduled to discuss changes to the winter season services. Markers will be added at several key sites. A quote for hand shoveling at fire-hydrants is to be considered. If pricing is consistent, the POA will likely renew the contract.

Mr. Weaver met with the north side ranchers. They are negotiating a cost-share for small fence repairs in 2017. He has asked the ranchers for ideas for larger capital fence improvements, to be budgeted in future years.

Mr. Weaver was contacted by Mr. Hatle regarding a bronze sculpture from the early days of the development. If an appropriate POA owned location can be agreed upon, they will donate the sculpture to the POA. Mr. Schmidt suggested that his lot at the end of Cutbow might be appropriate and that he would be willing to create a permanent easement for the sculpture. After discussion, Mr. Weaver said he will continue the conversation.

Mr. Renzi reported that GCH does not want the ponds to be stocked with fish.

Mr. Weaver reviewed the history of the street sign replacement project. The contractor aims to have 80% of this replacement phase completed by mid-October.

Earlier in the summer, the North Gate entrance phone panel was damaged by a contractor. Mr. Weaver was able to document the incident with the security data capture and obtain a complete reimbursement from the contractor.

The Cast-Off Cabin will close for the 2017 on October 9th. Ms. Clarke will shut the water off and lock the restrooms until spring. The Directors asked for member feedback as to whether the cabin lease is a worthwhile expense.

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Mr. Weaver gave an update to the Filing 3 common area. The original development model of the Filing 3 did not work without a full build. In preparing for future lot owners, the Association needs to document a formal assignment of maintenance responsibility. If at some point, the Association wants to change the direction, the assignment can be amended. This record will be recorded one time and appear on every property title. It doesn't change anything, just a matter of record. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the Filing 3 Assignment of Maintenance Responsibility.

Rules &

Regulations

Mr. Weaver summarized the issues with covenant enforcement that have been building this summer. A few years ago, a covenant patroller provided a weekly compliance check. The contractor resigned and the Association moved towards a complaint-based enforcement, contacting owners as needed. A document titled "New Owner Overview" was circulated to residents. It highlights helpful information about the community as well as key rules and regulations. This document is posted on the Association website.

Mr. Weaver asked for community input. If the rules need to be amended, what should the new rules be? Mr. Wolf added that these amendments would not change the Brightwater covenants. Rules and Regulation amendments are a board-approved change. It is not unusual for a Developer to create Rules and Regulations that need to be changed after some time of operation. Members on the call were asked to email their thoughts and suggestions. Mr. Weaver will consolidate the responses for review by the Directors.

Member Input

Ms. Spencer requested that the Brightwater entrance sign near the Carriage House be repaired and replaced. Ms. Montera inquired about USPS mail delivery to the property.

Design Review Update

Another home has moved through the design process, but they do not have a building permit yet.

Financials

Mr. Weaver reviewed the August 31, 2017 financial statements presented. He reviewed the reserve fund balance and the continuing A/R improvements. The Association has title to seven lots, from a deed in lieu of foreclosure. Each is heavily encumbered with property tax debt, which will be paid by a buyer upon

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transfer of the title. Ms. Clarke will prepare a list of those addresses to share with interested parties.

**Collections
Update**

Mr. Wolf gave an update to the Sheriff Sale process, which can take four months to complete. The next step is to take title to the two remaining properties.

**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 15th day of September, 2017.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting