
RECORD OF PROCEEDINGS

Minutes of the Annual Member Meeting Brightwater Club Property Owners Association January 7, 2017

The Annual Meeting of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado was held on January 7, 2017 at 4:00 p.m., at Creekside Clubhouse & Grill 530 Cotton Ranch Drive, Gypsum, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present:

- Donald Janklow
- Inga Causey
- Renzo Renzi (By Telephone)
- Brian Kueker (By Telephone)

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Anne Clarke, Secretary to the Meeting
- Members in attendance are listed at the end of these minutes

Call To Order

Director Janklow called the meeting to order and thanked the Members in attendance for their participation. All participants were recognized and Mr. Weaver confirmed that a quorum was present as GCH had provided their proxy for the meeting.

Education

Mr. Weaver reviewed the CCIOA requirements and provided education to the Members on the POA responsibilities and the owner's rights and responsibilities. It was noted the Association documents are available on the Association website at www.BrightwaterClubPOA.org.

Minutes

Upon motion duly made and seconded it was unanimously

RESOLVED to approve the minutes of the January 9, 2016 Annual Member meeting as presented.

Board Member

Election

Mr. Weaver explained that the seats for Directors Causey and Schneider are up for election and both have expressed interest in re-running. The floor was opened to additional nominations, with no nominations received from the floor, the nomination process was closed. With only two candidates for two positions, upon a motion duly made and seconded it was unanimously

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RESOLVED to appoint Inga Causey and Michael Schneider for 3 year terms via acclimation.

2017 Budget & Financial Report

Director Renzi updated the group on the sale of the development. His firm is working with two groups that have submitted soft terms and they are trying to take the discussion to the next level.

The October 31, 2016 financial statement was presented by Mr. Weaver along with the 2017 adopted budget. Accounts Receivable is the biggest challenge of the Association, but it has improved over the prior year. Six accounts are responsible for 50% of the balance due, and all but one are defunct entities. A full foreclosure process is in progress. The POA is again offering the 25% discount to property owners who pay their 2017 dues by January 31, 2017.

Member Input

Director Janklow opened the meeting up to comment from the members.

Ms. Wilkerson asked Director Renzo about the possible amenities the future developer might construct. Mr. Renzi replied they he did not know but thought that it would be in their best interest to add two to three amenities, such as a pool and small gym for example. He also indicated that owners could contact him directly if they had specific questions concerning the development.

Ms. Berggren asked what can be done to keep the cattle out of the property. Director Causey reported that the Board would need to review the fence conditions every year and determine what should be repaired or replaced. Mr. Weaver indicated that the POA can afford to do small repairs, but not a full fence replacement.

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 7th day of January 2017.

Respectfully submitted,



Anne Clarke
Secretary for the Meeting

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Property Owners & Representatives in Attendance:

- Kevin Summers, Randy Mize 0063 Hearthstone
- Brandon Causey 0009 Hares Ear
- Ryan & Erin Thousand 0113 Herons Way
- Ralph & Mary Kay Wilkerson 0399 Bucktail
- Scott Green 0220 Hearthstone

Property Owners Attending by Telephone:

- Rick & Kim Berggren 131 Lanterns Way

Property Represented by Proxy:

- Gypsum Creek Holdings 117 Properties
- Gypsum Valley Investments, LLC 38 Properties
- Vail Valley Design, LLC 5 Properties
- Kim Berggren 131 Lanterns Way
- LM Pacific 262 Tallgrass