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## RECORD OF PROCEEDINGS

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### **Minutes of the Meeting of the Board of Directors of Brightwater Club Properties Owners Association November 16, 2018**

The Meeting of the Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on November 16, 2018 at 10:00 a.m., at the offices of Marchetti & Weaver, LLC, 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 present and acting:

- Don Janklow
- Michael Schneider
- 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
- Dan Wolf, Mountain Law Group (By Telephone)
- Lynn Janklow
- Scott Green
- Rick Berggren (By Telephone)
- Janice Spencer (By Telephone)
- Nicole Nagle (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 was present.

**Agenda**

No changes were made to the agenda.

**Minutes**

The Board reviewed the minutes of the September 21, 2018 meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the September 21, 2018 meeting minutes as presented.

**GCH Updates**

Director Renzi reported that the irrigation lines are prepared for winter. He was meeting with a water consultant to review water rights and ensure that they are preserved. Additional meetings are scheduled for the week with potential developers. The potential developers have not given him any indication as to what amenities they may change if they move forward with a purchase.

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## Owner Input

None.

**Operations** A member survey was conducted and Mr. Weave reviewed the results and additional comments.

1. Do you support the Association continuing to lease the Castoff Cabin so that it is available to owners? Annual expenses are budgeted at \$25,000

Response: 45.1% YES 54.8% NO

2. Would you support an additional lease to make the Lake House available to owners? Annual expenses would likely be \$90,000. Additional start-up expenses would likely be \$15,000. Funding could come from a dues increase of \$325 per lot per year, or elimination of the pre-pay discount.

Response: 19.3% YES 77.4% NO 3.2% No Response

At the September meeting, landscaping was discussed. Mr. Green found good value trees and prepared a quote of \$150 to install those trees in the spring. The Board directed him to purchase those trees immediately. Their placement will be determined by working irrigation and best visibility. Options for flower barrels at the north gate were discussed. These barrels would be out of the ground and removed from ground squirrels and a drip irrigation line could keep them watered. It's important to note that landscaping at the gate mechanisms is not available because that irrigation would conflict with the gate operation. Additional landscaping at the gatehouse was also discussed. The south entrance has established perennials. Any additional work at the roundabout would penetrate the weed barrier and expose the area to natural grass and weeds.

The asphalt contractor has reported that the road conditions are ok for the remainder of the year. Funds for additional repairs are budgeted for 2019.

Mr. Weaver and Director Causey reviewed several public safety concerns including protocols and contractor identification systems. She recommended the formation of a sub-committee to explore options for the POA. Ms. Montera will lead the sub-committee and Director Causey will represent the Board. Ms. Spencer will also participate. Ms. Janklow requested that it become mandatory for everyone to change their gate codes.

## Design Review

Two houses are currently under construction.

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### **Financial Matters**

Mr. Weaver presented the preliminary October 31, 2018 financial statements. Revenues and expenses continue to fall in line with budgets. The cash balance is strong. Only one customer account is delinquent.

**2019 Budget** The 2019 Budget was presented for discussion and approval. 2019 dues assessments are proposed to remain at \$325 per quarter as well as offering the prepay discount. Budget expense assumptions include continuance of summer castoff cabin operation, Shades of Green landscaping services, and lake aerator electricity.

The Directors compared the survey results with the Cast-Off Cabin operations budget. They decided to have a vote at the January Members Meeting to determine if the 2019 lease should be renewed. If the lease is not renewed then the funds budgeted for the related expenses will instead be transferred to the Reserve fund. The Directors decided not to pursue a lease agreement for the Lakehouse. They added funds to purchase and install additional trees in 2019. By motion duly made and seconded it was unanimously

**RESOLVED** to approve the 2019 Budget with changes as discussed.

The 2019 Budget will be presented to property owners at the annual member meeting in January.

### **Accounts Payable**

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

**RESOLVED** to ratify and 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 16th day of November 2018.

Respectfully submitted,



Anne Clarke  
Secretary for the Meeting