
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association December 3, 2015

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on December 3, 2015 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
- Michael Schneider
- Renzo Renzi
- Inga Causey
- Brian Kueker (By Telephone)

Also in attendance were:

- Scott Green
- Jim Bittner
- Tim Kluender
- Ora DeMaria (By Telephone)
- Carl Luppens (By Telephone)
- Diane Luppens (By Telephone)
- Darrel Schmidt (By Telephone)
- Jim Benjamin (By Telephone)
- Kim Berggren (By Telephone)
- Joe Spencer (By Telephone)
- Janice Spencer (By Telephone)
- Dan Wolf, Mountain Law Group
- Eric Weaver, Marchetti & Weaver, LLC
- Cheri Curtis, 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

There were no additions to the agenda.

Meeting Minutes

The minutes from the September 18, 2015 Executive Board meeting were reviewed by the Board. By motion duly made and seconded it was unanimously

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RESOLVED to approve the minutes from the September 18, 2015 Executive Board meeting as presented.

GHC

Updates

Director Renzi reported GCH continues to talk with interested developers and hosted two different groups this week. An additional interested party will be hosted in a few weeks. GCH is receiving input from high end golf course affiliates. There has been more interest in the property in 2015 with more qualified entities.

Economically, Eagle County's position is improving and GHC is encouraged that a potential buyer is forthcoming. Carl Luppens questioned whether the property was listed with a broker. Director Renzi explained the property is not listed and they are quietly marketing to potential buyers.

PUD

Amendment

Dan Wolf stated the golf course parcels are not part of the Association and not subject to the Association bylaws. However, any changes to the Plat would be subject to approval by the Association and the Town of Gypsum.

Jim Bittner questioned GCH's position on the de-platting or re-platting of lots or changes to the golf course. Director Renzi stated previously GCH had hired a land planner to take a high level look at the layout of the community but has put this work on hold.

Filing 3

Common

Area

Mr. Weaver reported that filing 3 was platted to allow minimal maintenance to the cabin and homestead lots with a sub-association maintaining the common area. Since the sub-associations are not currently performing this maintenance, several property owners have expressed interest in changing the platting in those filing to remove the Association from owning the common area between the homes and lots. Mr. Wolf advised the requirement to amend the Plat would require all owners and mortgagees in those filings to approve changes to the Plat. If approved, then 67% of all Brightwater property owners and the Town of Gypsum would have to approve the amended Plat. Mr. Weaver explained the property taxes on all properties would also need to be paid prior to amending the plat. The general conclusion is that everyone would like to see this amendment done, but it would be nearly impossible to get through all of the issues. Darrel Schmidt noted that if the DRB allow variances to the easements this would help to partially offset some of the issues facing prospective builders on these properties.

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Operations

Update

Additional weed spraying was necessary in 2015 and anticipated in 2016. Mr. Weaver and Mr. Green met to adjust services in 2016 with the per application prices held consistent to 2015 contract prices. GCH is continuing to spray for thistle and other weeds on their properties, including the golf course.

Design

Review

Originally the design review was the responsibility of the Declarant. GCH has temporarily assigned the design review process to the Association. With the potential of building commencing on individual lots, a separate Board will be established to oversee the design review process. Applications will be accepted from the community for the Design Review Board and members will be appointed by GCH.

Financial

Report &

2016 Budget

The October 31, 2015 Financial Report was reviewed by Mr. Weaver. Overall revenues are favorable to budget due to collections from former non-paying accounts. Expenses are also favorable to budget, which will allow for additional funds to be transferred to the reserve fund. For 2016, the budget includes a \$25 per quarter increase in dues that will help to offset increase weed control expenses as well as costs for the proposed lease of the cast off cabin which is up for discussion by the Board and community.

Mr. Weaver explained that he looked at costs of operating other similarly community facilities and has come up with an overall budget of roughly \$25,000 plus another \$5,000 of contingency to operate the castoff cabin from April through December of 2016. The thought would be that the facility would allow for the restrooms to be open daily for those walking the property and the main section of the facility would only be opened for community events or private events for Brightwater owners. At this time, it likely does not make sense to open the facility to those who do not own property. Director Renzi noted that GCH pays almost 50% of the Association expenses and is in support of the plan to cover the costs associated with the Cast-Off Cabin.

Mr. Green is in support of leasing the Cast-Off Cabin. Kim Berggren suggested sending an email to all property owners to determine interest. Carl Luppens is not in support of increasing dues and having lot owners pay for the benefit of home owners. Other owners in attendance indicated support with plans to open the Cast-Off Cabin to improve property values by providing an amenity. It was determined that Marchetti & Weaver will send out a survey to gather additional input that can be shared at the annual meeting.

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GCH has suggested further improving the landscaping at the entrance and roundabouts indicating they would be willing to pay their portion of the expenses. Property owners suggested improving the north entrance landscaping as well. \$25,000 was included in 2016 budget for landscaping improvements.

Property owners questioned the status of operating the pumps and aerators. Director Renzi stated GCH was not aware they weren't operating and will make sure they function in 2016. By motion duly made and seconded it was unanimously

RESOLVED to approve the 2016 budget as presented, including setting the quarterly dues at \$325 per property, with the option to receive a 25% discount if the balance for the year is paid by January 31, 2016.

Accounts

Receivable

Mr. Weaver reviewed the summary of the collection status by types of lot owners. Mr. Wolf updated the Board on the status of the Gorebridge lots and indicated his firm is working with the lender to obtain a clean title on the lots that were purchased by the Association. The Board agreed the preferable result would be to have an owner who is paying property taxes and assessments of those lots.

Accounts

Payable

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

RESOLVED to approve the accounts payable list as presented.

Annual Member

Meeting

The 2016 budget will be presented at the Annual meeting which is typically held the first Saturday after New Years in January. The Board agreed to hold the meeting on January 9, 2016. The meeting will be held in the afternoon at the Gypsum Creek Grill with a reception held afterwards.

Future Meeting

Dates

The proposed 2016 meeting schedule was included in the meeting packet and received approval.

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 3rd day of December, 2015.

Respectfully submitted,

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Cheri Curtis
Secretary for the Meeting