
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association December 1, 2014

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on December 1, 2014 at 9:00 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 present and acting:

- Louis Amato (By Telephone)
- Joe Spencer (By Telephone)
- Darrel Schmidt (By Telephone)
- Renzo Renzi (By Telephone)
- Karl Mosch (By Telephone)

Also in attendance were:

- 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 Eric Weaver, noting a quorum was present.

Agenda

No changes were presented. Mr. Weaver noted that no members were present due to an oversight by his office in not sending out a courtesy notice to the membership. The Board agreed to proceed with the majority of the agenda but to hold off on approval of the budget until members have an opportunity to provide comment at a continued meeting to be held later in the week.

Minutes

The Board reviewed the meeting minutes of the September 23, 2014 Executive Board Meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the minutes of the September 23, 2014 Executive Board Meeting as presented.

Operations

Capital Maintenance - Mr. Weaver updated the Board on the capital maintenance projects completed in 2014. The entrance was substantially completed with small area to be completed in December. Most of the road patching was completed in 2014. The remainder will be completed in 2015.

Security Gate – It is believed lightning struck the north gate and damaged the computer. The north gate was replaced and is now functioning fine. During the

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road repairs at the main gate, the detection loops were replaced. Mr. Weaver reported that all five gates are currently working.

Street Lights and Signs – The replacement street signs are being produced. All the light post were stained and the broken lights replaced.

Roundabout Landscaping – The roundabout landscaping will be completed in the spring. Director Spencer questioned the difference in bids for the projects since there was a large disparity. Mr. Weaver stated they were bidding on the same specifications.

Fencing – Mr. Weaver is working with a local contractor to get the fencing completed adjacent to the north gate.

Weed Control – Mr. Weaver met with Scott Green, who is a property owner and provides weed control to individual property owners, to get his thoughts on the needs of the community. GCH will provide weed control for GCH properties. Mr. Weaver is obtaining estimates for weed control on individual properties, Association properties, and the conservation easement parcel.

Raw Water System – GCH has informed the Board there is a cost to provide raw water to the common area properties and the Association will be invoiced for those costs. To determine the value of the water, the Board can either agree to pay \$1,000 a month during the irrigation season or get a specialist to determine the amount of water used annually along with the value of the water. Director Amato informed the Board this agreement is only for one year. Directors Spencer and Schmidt indicated they would like to review the agreement annually. This agreement will begin in 2015. A Letter of agreement will be drafted for execution between the Association and GCH.

Snowplowing – The Snowplowing agreement with Beaumont Excavating was presented to the Board, noting that the pricing and terms are the same as the previous agreement with another contractor. By motion duly made and seconded it was unanimously

RESOLVED to approve the snowplowing contract with Beaumont Excavation.

Covenant Enforcement – The Covenant Enforcement officer resigned due to time constraints. Mr. Weaver has talked with property management company to provide covenant enforcement and overview of sub-contractors. The rates for this service would be less than the current fees.

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Cattle Issues – There have been problems with cattle roaming on the Association properties. Mr. Hernandez is checking all fences to find weak or downed areas. The cattle owner to the north has agreed to split the cost of repairing the damaged fences with the Association.

Accounts

Receivable

Mr. Weaver reviewed the accounts receivable summary, noting the Association continues to make progress on the remaining delinquent accounts. Director Renzi questioned why the Association would not pursue foreclosure on all lots. Mr. Weaver indicated some properties have significant tax debt that would become the responsibility of the Association if foreclosure was pursued. The Board has indicated they are not interested in the Association owning lots. By motion duly made and seconded it was unanimously

RESOLVED to approve pursuing collections on the properties included as indicated on the list provided.

Financials

Mr. Weaver reviewed the October 31, 2014 financial report. The profit and loss report was reviewed.

The 2015 budget was reviewed. The cost of accounting and management fees will be reduced in 2015 with hiring of a property management company. Landscaping and weed control was separated into multiple line items.

The Board discussed the cost and benefits of providing weed control on individual lots. Only the lots with streets will be sprayed for weeds.

The Association is in the process of obtaining the conservation easement parcel. There are costs associated with maintaining conservation easement. EFO has been successful with removing CDI from the conservation easement and transferring it into GCH's name. Once the parcel is in GCH's name it will be conveyed to the Association.

The Reserve fund was reviewed, noting that the current balance is in line with projected needs, but that additional funding amounts may be required in future years to keep pace.

Approval of the budget will be considered at the continued meeting later in the week.

Accounts

Payable

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

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RESOLVED to approve the accounts payable list as presented.

Annual Meeting

The Board proposed January 5, 2015 for the annual meeting at 10:00 a.m.

Continuation Upon motion duly made and seconded it was unanimously

RESOLVED to continue the Meeting of the Brightwater Club Property Owners Association Board of Directors to the 5th day of December, 2014 at 10:00 a.m.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting