
RECORD OF PROCEEDINGS

Minutes of the Meeting Of the Board of Directors of Brightwater Club Property Owners Association December 10, 2012

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on December 10, 2012 at 10:00 a.m., at the offices of Robertson & Marchetti, P.C., 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 (By Telephone)
- Julie Nelson (By Telephone)
- Garrett Smith (By Telephone)
- Joe Spencer (By Telephone)

The following Director was absent and excused:

- Darrel Schmidt

Also in attendance were:

- Scott Green
- John and Linda McCarty
- Louis Amato, GCH (By Telephone)
- Don Hoffman (By Telephone)
- Denny Gray (By Telephone)
- Janice Spencer (By Telephone)
- Carl Luppens (By Telephone)
- Karl Mosch (By Telephone)
- Ora DeMaria (By Telephone)
- Gene Colin (By Telephone)
- Antonio Tettamanzi (By Telephone)
- Eric Weaver, Robertson & Marchetti, P.C.
- Cheri Curtis, Secretary to the Meeting (By Telephone)

**Call To
Order**

The Meeting of the Board of Directors of Brightwater Club Property Owners Association was called to order by Director Nelson, noting a quorum was present.

Agenda

Director Nelson informed participants that the Board's main objective will be to review and approve a budget for 2013.

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Minutes The Board reviewed the meeting minutes of the November 16, 2012 Executive Board Meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of the November 16, 2012 Executive Board meeting as presented.

2013 Budget Mr. Weaver reviewed the proposed 2013 budget, stating the assessments will be reduced to \$325 per quarter with a 25% prepayment discount.

The Valagua Metropolitan District has approved \$30,000 towards the funding of manned security at the current levels which has a total cost of \$55,000. The remaining \$25,000 is proposed to be covered by \$5,000 in donations from owners with homes in the community and \$20,000 from the Association.

Other changes in expenses include the addition of covenant enforcement, partial funding of an engineering study to evaluate the common elements that GCH has proposed be transferred to the Association, a reserve study to determine future funding needs for the common elements once accepted, and maintenance costs for the common elements once accepted at some point during the year.

The Board is maintaining what is believed to be a reasonable fund balance which will be further evaluated once the reserve study is completed.

Mr. Luppens stated that he believes assessments should only be \$100 annually. John McCarty indicated the Board has presented a sufficient budget.

Janice Spencer contacted homeowners to discuss security and discovered the majority of homeowners believe they are paying sufficient assessments and should not have to pay extra for security. After discussion, the Board agreed that if no funds were donated by individual homeowners that the Association would fund the \$5,000 shortfall to the District.

Mr. Amato questioned the Board decision on rescinding the second priority lien against GCH. The Board stated they are working with legal counsel and will have a decision after reviewing legal counsel's recommendation.

Mr. Amato stated the Board should further reduce assessments to reduce the burden to the property owners. Upon the request by Director Smith for an amount, Mr. Amato indicated the assessment should be \$200 quarterly. Mr. Amato stated GCH is already providing security to their facilities by having staff on site and is not supportive of additional security costs. Ms. Spencer stated she does not know how to get a hold of GCH staff and Mr. Amato agreed to provide staff contact information to property owners. Mr. Amato further clarified that for

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any GHC issues, property owners should contact GCH staff, otherwise they should call the proper law enforcement agency. Director Nelson stated that the Association can provide protocol to property owners on who to call in different circumstances.

Executive Session

The Board wanted to take into account the input from the community but due to ongoing negotiations with multiple parties needed to discuss the matter in executive session. Upon motion duly made and seconded it was

RESOLVED to move into executive session at 10:50 a.m.

The Board adjourned the Executive Session at 11:20 a.m.

Upon motion duly made and seconded it was unanimously

RESOLVED to reduce the quarterly assessments from \$325 per quarter down to \$300 per quarter, still offer the 25% prepay discount, and adopt the 2013 budget as revised.

Mr. Luppens stated for the record he does not believe the budget is fair.

Annual Meeting

Director Nelson noted the Annual Meeting will be held on Saturday, January 5, 2013 at 3:00 p.m. MST. There are two Board seats up for re-election. Property owners will be encouraged to get information to RMPC staff if they are interested in running for one of the open Board seats so they can be included on the ballot.

Adjournment There being no further business to come before the Board, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the Meeting of the Brightwater Club Property Owners Association Board of Directors this 10th day of December 2012.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting