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## RECORD OF PROCEEDINGS

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**Minutes of the Meeting  
Of the Board of Directors of  
Brightwater Club Property Owners Association  
July 27, 2015**

A Meeting of the Executive Board of Directors of the Brightwater Club Property Owners Association, Gypsum, Eagle County, Colorado, was held on July 27, 2015 at 1:00 p.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** Darrel Schmidt (By Telephone)

- Renzo Renzi (By Telephone)
- Brian Kueker (By Telephone)
- Jim Benjamin (By Telephone)
- Darrel Schmidt (By Telephone)

The following Directors was absent and excused:

- Joe Spencer

Also in attendance were:

- Terry Kermoade (By Telephone)
- Kim Berggren (By Telephone)
- Don Janklow (By Telephone)
- Kevin Summer (By Telephone)
- Scott Green (By Telephone)
- Braden Angel, Mountain Law Group (By Telephone)
- 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.

**Minutes**

The Board reviewed the meeting minutes of the June 23, 2015 Executive Board Meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the minutes of the June 23, 2015 Executive Board Meeting as presented.

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#### **Brightwater Lots**

**Acquired** At the June 23, 2015 Board meeting the Association had recently acquired four lots through a Sheriff sale. There were three offers presented to the Association to purchase the lots. After the June 23, 2015 Board meeting, GCH substantially increased their offer to approximately \$139,000 for the four lots. The three non GCH Board members agreed the offer was close to fair market value and agreed to accept the offer. The closing on these four lots is scheduled to be finalized this week. Director Benjamin noted if property taxes were called by tax lien holders on these lots, the Association could have out of pocket expenses, so accepting the offer was beneficial to the Association. By motion duly made and seconded it was

**RESOLVED** to ratify approval of the offer from GCH for the four lots. Directors Renzi and Kueker abstained from voting.

**Operations** **Conservation Easement** –GCH partners previously agreed to limited access to the conservation easement area adjacent to the Castoff Cabin, if the Association could provide insurance naming GCH as an additional insured. Insurance was provided to GCH naming them as additionally insured so Mr. Weaver informed property owners they can access the conservation easement property through the path adjacent to the Castoff Cabin.

**Entrance Landscaping** – Brush Creek Landscaping completed the landscaping improvements at the main entrance roundabout. Brush Creek Landscaping planted a Bristlecone Pine in the roundabout that has received complaints from a property owner. After discussion, realizing that the species of tree was purposely selected in the design of the roundabout due to abnormal growth patterns, the Board agreed to allow the tree to remain.

The trees that were planted in the median near the north gate were not receiving water in the spring after the rains had stopped which caused them to suffer. However, Scott Green has since increased the watering to them and they are starting to look better.

**Weed Control** – Based on the efforts by Shades of Green Landscaping, the weeds are being controlled.

#### **Accounts**

**Receivables** Mr. Weaver reviewed the accounts receivable summary, noting the 24 properties that are delinquent and in various stages of the collections process.

Mr. Weaver reviewed a summary included in the Board packet detailing the balances owed, unique circumstances, and costs for foreclosure for each property.

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Director Benjamin recommended the Association only proceed with foreclosure if the Association can receive the property through a deed in lieu of foreclosure. If the Association acquires the properties through foreclosure insurance would be required, which could be costly to the Association. The Association would also assume liability for noxious weeds if not controlled. Mr. Angel explained that a deed in lieu would not wipe out existing liens so a full foreclosure is recommended. It was noted there is a cost to the Association to foreclose on a property, with possible risk.

After discussion and upon motion duly made and seconded it was unanimously

**RESOLVED** to approve proceeding with foreclosure on 17 of the 18 properties, since the final property does not yet have a lien filed. The specific properties for be foreclosed are:

- Filing 2, Block I, Lot 3
- Filing 2, Block E, Lots 70 and 71
- Filing 2, Block I, Lot 9
- Filing 2, Block F, Lot 85
- Filing 2, Block D, Lot 52
- Filing 2, Block I, Lot 5
- Filing 4, Block G, Lot 11
- Filing 5, Block L, Lot 50
- Filing 2, Block I, Lot 12
- Filing 2, Block I, Lots 26, 27, 30, 31, 32, 36, and 37

#### **Accounts Payable**

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

**RESOLVED** to approve the accounts payable list as presented.

#### **Executive Session**

By motion duly made and seconded, it was unanimously

**RESOLVED** to enter into executive session at 2:12 p.m. to discuss collection proceedings with the Association's attorney.

The Board adjourned from executive session at 2:32 p.m.

**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 27th day of July, 2015.

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**Brightwater Club Property Owners Association July 27, 2015 Meeting Minutes**

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Respectfully submitted,



Cheri Curtis

Secretary for the Meeting