

SKY LEGEND HOMEOWNERS' ASSOCIATION
Annual Meeting Agenda

March 4, 2021 6:00pm Zoom Meeting

George Sheram, President – 2022

Alan Pfister, Treasurer - 2021

James McDonough, Secretary – 2023

Harry Taylor - 2022

Eric Johnson – 2023

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1. Call to Order and Recognition of Quorum (22)
 2. Minutes: Approval of 2019 annual meeting minutes, if quorum (22)
 3. Design Review Update
 4. Cotton Ranch Metro District Update
 5. Compliance/Liason Update
 6. Social Functions by CRHOA – if safe to hold
 - a. Garage sale June, Pool party July, Santa Breakfast December
 - b. All will be posted on the website calendar as we get closer
 7. Updated Landscape Maintenance Policy
 8. Election of 1 board positions for 3yr term (Alan Pfister spot)
 9. Financial
 - a. 2020 Budget vs Actual
 - b. 2020 P & L and Balance sheet
 - c. 2021 Proposed Budget, as approved by the board on Jan 28, 2021
 10. Public input
 11. Next Regular Board Meeting Date: *TBA, it will be posted on website calendar*
 12. Adjournment

RECORD OF PROCEEDINGS

Minutes of the Annual Meeting Sky Legend at Cotton Ranch Homeowners' Association

January 31, 2019

A Meeting of the Members of Sky Legend Homeowners' Association, Eagle County, Colorado, was held January 31, 2019 at 6:00 p.m., at the Gypsum Creek Grill, Gypsum, Eagle County, Colorado, in accordance with the bylaws of the Association and applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Lisa Bystrom
- George Sheram
- Harry Taylor
- Mark Lehman
- Katie Paxson

The following Members were in attendance:

- Lindsey Antill
- Eric Bankert
- Christopher Bystrom
- Trina Ehrenberg
- Lyn Anne Fitzpatrick
- Melinda Johnson
- Brian & Kelly Jones
- Mr. & Mrs. Jon Lovins
- Gary Lundberg
- Christopher Meister
- Sean Paxson
- Gail & Steve Petersen
- Phillip & Michelle Pfister
- Kathleen Pittman
- Edith Taylor

The following Members were present by proxy:

- Rhonda Erickson

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC
- Ken Marchetti, Marchetti & Weaver, LLC
- Shawn Gerber, Gerber Tree & Law
- Diane Kovalik, Marchetti & Weaver, LLC
- Cheri Curtis, Marchetti & Weaver, LLC

RECORD OF PROCEEDINGS

SKY LEGEND HOMEOWNERS' ASSOCIATION January 31, 2019 Annual Member Meeting Minutes

Call to Order

The Meeting of the Members of Sky Legend Homeowners' Association was called to order by Mr. Weaver at 6:00 p.m. It was noted a quorum of the members was not present but that the meeting would proceed without any official action of the members.

The Agenda was expanded to include a discussion on the water rights by Chris Meister and Ken Marchetti on behalf of the Metro District.

Member Education

Mr. Weaver briefly reviewed the responsibilities of the Sky Legend at Cotton Ranch Association. The Association is responsible for the maintenance of the private roads, street lights, common area, snowplowing and landscaping. The Association is also responsible for the front yard maintenance of the Cottage and Traditional homes, which pay an additional quarterly fee for such service. All properties built in Sky Legend are automatically in the Association and are required to pay dues and abide by the rules and regulations. Mr. Weaver briefly reviewed that Sky Legend is subject to the rules of the Colorado Common Interest Ownership Act (CCIOA). Mr. Weaver also noted that more information about the Association is available at www.cottonranch.org/skylegendhoa

Minutes

The minutes of the January 24, 2018 Annual Meeting were distributed to the members. Since there was not a quorum, the minutes could not be approved.

Election of Directors

The terms of Mark Lehman and George Sheram are up for election. Mr. Lehman and Mr. Sheram both expressed interest in continuing to serve on the Board and gave a presentation on their interest to continue to serve on the Board. Alan Pfister also expressed interest in serving on the Board. Mr. Lehman agreed to withdraw his nomination. Mr. Sheram and Mr. Pfister will serve a three-year term on the Board until January 2022.

Community Update

Landscaping – Shawn Gerber gave a presentation on the landscaping of the common area and the front yards in the Traditional and Cottage homes.

RECORD OF PROCEEDINGS

SKY LEGEND HOMEOWNERS' ASSOCIATION January 31, 2019 Annual Member Meeting Minutes

Members questioned landscaping issues. Mr. Gerber offered his phone number for members to contact him directly and stated he is often available to be on site usually on the same day.

If an owner enhances their front yards with different landscaping than what is provided by the Association, Gerber Tree & Lawn does not provide landscaping services unless requested.

Members requested landscaping at the roundabouts on Fox Hollow and the end of Legend Drive. Mr. Weaver stated this is common area that is the responsibility of CRHOA and will be brought up to that Board.

Members questioned the status of the rock staging area on Fox Hollow. The Board is hoping to complete the rock project in 2019. Member comments will be taken under advisement during the project.

Cotton Ranch Metro District

The golf course is using larger heads and decided to remove the filtration system when the golf course irrigation system was replaced. This has caused the irrigation heads at individual homes within Sky Legend to fill with silt. The filtration system will be reinstalled by the District in 2019 before the irrigation season begins.

Mr. Meister explained the water rights for Sky Legend with the Wolford and Town of Gypsum leases. A new mag meter was installed in the upper pumphouse in 2018 and water usage at the upper pumphouse is now being recorded. The State has increased their reporting requirements, which will be an added responsibility for the District.

Mr. Meister presented the proposed 2019 water rates and water schedule for Sky Legend, noting that water usage has to be decreased in Sky Legend. If voluntary measures does not work to reduce water usage, additional water restrictions will not be necessary.

Mr. Marchetti further explained the water rights for Sky Legend. CRMD is responsible for setting the water rates. The District will hold a public hearing on the water rates increase before the irrigation season begins. Members will need to watch their watering times and amount of water being used. Beginning in 2019, irrigation meters will be read and billed on a monthly basis for Sky Legend, which will allow leaks to be found more timely.

RECORD OF PROCEEDINGS

SKY LEGEND HOMEOWNERS' ASSOCIATION January 31, 2019 Annual Member Meeting Minutes

Financial Statements

Mr. Weaver presented the Association November 30, 2018 financials and the approved 2019 budget. The accounts receivable list has been reduced with members bringing accounts current after collection efforts by the Board. Only one account has not been brought current that was in the collections and the foreclosure process has begun.

Mr. Weaver reviewed the funds being held by the Association for future projects and operations. The expenses, revenues and fund balance were used to project the future capital expenses per the reserve plan. The assessments were increased to build the reserve funds to hopefully avoid special assessments in later years. With the positive fund balance, the rock project will be completed in 2019.

Gerber Tree and Lawn has not increased their costs in years. The Board is considering obtaining competitive bids and/or closer review of the contract to guarantee the Association is getting a good value for their members.

Members discussed the issues with the snowplowing of the sidewalks. Ice has built up on the sidewalks because the snow blower is leaving packed down snow. It was explained the Cotton Ranch Association is paying the contractor on an hourly basis and since this is the first year for this contractor, issues are being addressed as they arise.

Member questioned how a modular home was approved in Sky Legend. The DRC does not have control on how a house is built, only that the finished product is in compliance with the DRC guidelines.

The speeding in Cotton Ranch was discussed. Cotton Ranch needs better enforcement from the Town/County.

Homeowner Input

A homeowner questioned replacing the mulch with rock and the process for fence installations. All changes need to be submitted to the DRC for approval.

RECORD OF PROCEEDINGS

SKY LEGEND HOMEOWNERS' ASSOCIATION
January 31, 2019 Annual Member Meeting Minutes

Adjournment With there being no further items for discussion, the meeting was adjourned.

Respectfully submitted,

Cheri Curtis
Secretary for the meeting

Subject to Approval

SKY LEGEND AT COTTON RANCH ASSOCIATION LANDSCAPING MAINTENANCE POLICY

In compliance with the Colorado Common Interest Ownership Act, and the Declaration for Sky Legend at Cotton Ranch (the "Declaration"), the Executive Board of the Sky Legend at Cotton Ranch Association ("Association") desires to adopt uniform and systematic regulations and policies to address the maintenance and repair of landscaping improvements located upon the front yards and street-adjacent side yards of Traditional and Cottage homes in the Association (i.e. Lots designated with a "T" or an "S" on the Final Plat of Sky Legend at Cotton Ranch Filing 1 and Filing 2, and any amendments thereto, attached hereto as Exhibits A, B and C).

Introduction

Article 4, Sections 4.1 and 4.2 of the Declaration set forth the relative responsibilities of the Owners and the Association with regard to the maintenance of the yards associated with Units (or Lots). This maintenance includes the upkeep of grass, installed landscaping features and irrigation systems. Section 4.3 allows the Association to re-assign all or a portion of the responsibility for such maintenance and upkeep to the individual Unit Owners, and said Owners are obligated to accept such responsibility. Section 4.3 further allows the Association to promulgate reasonable rules and regulations regarding the assignment of maintenance responsibilities. This Policy is made in accordance with such Declaration provisions and clarifies those maintenance and upkeep items which shall be the Association's responsibility, and which of same shall be the Owner's responsibility.

Policy

The Association hereby adopts the following policies, rules and regulations for the maintenance and upkeep of landscaping improvements located upon the front yards and street-adjacent side yards of the Traditional and Cottage homes in the Association:

A. Association Maintenance. The following items are included in the Association's maintenance of front yards and street-adjacent side yards of Traditional and Cottage homes in Association. Any items not specifically mentioned are NOT part of the Association's maintenance responsibility and are therefore the responsibility of the individual Owner to keep in "first class condition" as stated in Section 4.1 of the Declaration.

- **Spring cleanup of front yards**
 1. To be done as soon as weather permits
 2. Power sweeping/raking all lawns and sidewalks
 3. Hand raking or blowing around shrubs
 4. Removal of all debris
- **Lawn mowing (approximately 25 times per season)**
 1. Approximately once a week mowing, weather permitting
 2. Collection of excess grass clippings as needed
 3. Edge trimming sidewalks, driveways and obstacles every 2 weeks
 4. Every time lawn is mowed, blowing clippings from walks, driveways and steps
- **Aeration – 2 times (spring and fall, liquid or mechanical)**
- **Fertilization and weed control of lawns – 3 times per season**

- **Irrigation start-up in the spring**
 1. Adjust heads as necessary
- **Irrigation maintenance**
 1. Clean heads throughout the season as necessary
- **Irrigation winterization**
 1. Front yard zones
 2. Winterization of clocks
- **Fall Clean up**
 1. Raking or blowing front yards
 2. Removal of all leaves and debris in front yards

Example of items **NOT** included: tree & shrub maintenance or replacement, re-seeding lawns, replacing sprinkler heads, bark mulch, rocks.

B. Enforcement. In addition to any other remedies available under the Declaration and Colorado law, the Association may pursue any Owner for damages or injunctive relief or both, including reasonable attorney fees, in connection with the enforcement or interpretation of any provision or requirement of this Policy and the Association's applicable governing documents.

IN WITNESS WHEREOF, the undersigned certify that this Landscaping Maintenance Policy was adopted by resolution of the Board of Directors of the Association on this ____ day of _____, 2020.

SKY LEGEND AT COTTON RANCH ASSOCIATION, a
Colorado nonprofit corporation,

By: _____
Its: President

ATTEST:

By: _____
Its: Secretary

Exhibit A

Exhibit B

Amended Final Plat of Sky Legend at Cotton Ranch, Filing 1

Exhibit C

Final Plat of Sky Legend at Cotton Ranch Filing 2

10:46 AM

01/19/21

Accrual Basis

Sky Legend at Cotton Ranch Association
Profit & Loss Budget vs. Actual
 January through December 2020

	Jan - Dec 20	Budget	\$ Over Budget	% of Budget
Income				
40101 · HOA Dues	47,960.00	47,960.00	0.00	100.0%
40102 · Landscaping Dues	46,360.00	46,360.00	0.00	100.0%
40201 · HOA Finance Charges	975.58	200.00	775.58	487.8%
40301 · Statement Prep Fee	550.00	500.00	50.00	110.0%
40501 · Interest - Reserve Fund	3,065.76	1,900.00	1,165.76	161.4%
40601 · Lien Filing & Collection Fees	0.00	500.00	-500.00	0.0%
Total Income	98,911.34	97,420.00	1,491.34	101.5%
Expense				
50101 · Office Supplies	214.80	550.00	-335.20	39.1%
50201 · Bank Service Charges	0.00	20.00	-20.00	0.0%
50301 · Accounting	0.00	0.00	0.00	0.0%
50302 · Administrative Services				
50305 · Transition	1,257.75	1,500.00	-242.25	83.9%
50302 · Administrative Services - Other	23,400.00	25,200.00	-1,800.00	92.9%
Total 50302 · Administrative Services	24,657.75	26,700.00	-2,042.25	92.4%
50401 · Billing Expense	1,785.00	1,800.00	-15.00	99.2%
50410 · Community Liaison	1,800.00	1,800.00	0.00	100.0%
50501 · Legal	4,448.00	2,500.00	1,948.00	177.9%
50601 · Insurance	2,528.00	3,000.00	-472.00	84.3%
50701 · Tax Return	500.00	300.00	200.00	166.7%
50702 · Taxes	332.00			
50801 · Miscellaneous	176.95	4,000.00	-3,823.05	4.4%
51111 · Social Events	0.00	500.00	-500.00	0.0%
51211 · Snowplowing	2,730.00	5,000.00	-2,270.00	54.6%
60102 · Landscape HOA Maint	28,188.00	28,200.00	-12.00	100.0%
60112 · Common Area Maintenance	0.00	0.00	0.00	0.0%
60202 · Water	5,490.00	7,000.00	-1,510.00	78.4%
60302 · Gas and Electric	742.57	700.00	42.57	106.1%
60402 · Irrigation Maintenance/Repair	7,673.75	3,500.00	4,173.75	219.3%
60502 · Landscaping - Extra Materials	0.00	1,700.00	-1,700.00	0.0%
60702 · Website	323.17	170.00	153.17	190.1%
70000 · Reserve Fund Expenses				
70200 · Landscape Replacement	0.00	0.00	0.00	0.0%
70400 · Road Crackfilling	0.00	0.00	0.00	0.0%
Total 70000 · Reserve Fund Expenses	0.00	0.00	0.00	0.0%
Total Expense	81,589.99	87,440.00	-5,850.01	93.3%
Net Income	17,321.35	9,980.00	7,341.35	173.6%

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Accrual Basis

Sky Legend at Cotton Ranch Association

Profit & Loss

January through December 2020

	Jan - Dec 20
Income	
40101 · HOA Dues	47,960.00
40102 · Landscaping Dues	46,360.00
40201 · HOA Finance Charges	975.58
40301 · Statement Prep Fee	550.00
40501 · Interest - Reserve Fund	3,065.76
40601 · Lien Filing & Collection Fees	0.00
Total Income	98,911.34
Expense	
50101 · Office Supplies	214.80
50302 · Administrative Services	
50305 · Transition	1,257.75
50302 · Administrative Services - Other	23,400.00
Total 50302 · Administrative Services	24,657.75
50401 · Billing Expense	1,785.00
50410 · Community Liaison	1,800.00
50501 · Legal	4,448.00
50601 · Insurance	2,528.00
50701 · Tax Return	500.00
50702 · Taxes	332.00
50801 · Miscellaneous	176.95
51211 · Snowplowing	2,730.00
60102 · Landscape HOA Maint	28,188.00
60202 · Water	5,490.00
60302 · Gas and Electric	742.57
60402 · Irrigation Maintenance/Repair	7,673.75
60702 · Website	323.17
Total Expense	81,589.99
Net Income	17,321.35

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Accrual Basis

Sky Legend at Cotton Ranch Association
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10101 · CitiWide Bank Checking	26,504.85
10201 · CitiWide Bank - Reserve Acct	8,501.87
10202 · Citywide Bank Savings	25,214.51
10302 · Citywide CD (14mo) 4.20.20	77,103.75
10303 · Citywide CD (22mo) 12.20.20	52,500.45
Total Checking/Savings	189,825.43
Accounts Receivable	
12001 · Accounts Receivable - Amcobi	7,529.85
Total Accounts Receivable	7,529.85
Other Current Assets	
12101 · Holy Cross Deposit	115.00
Total Other Current Assets	115.00
Total Current Assets	197,470.28
TOTAL ASSETS	<u>197,470.28</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21001 · Accounts Payable	62.19
Total Accounts Payable	62.19
Other Current Liabilities	
21101 · Working Capital	24,075.00
Total Other Current Liabilities	24,075.00
Total Current Liabilities	24,137.19
Total Liabilities	24,137.19
Equity	
30001 · Retained Earnings	156,011.74
Net Income	17,321.35
Total Equity	173,333.09
TOTAL LIABILITIES & EQUITY	<u>197,470.28</u>

10:50 AM

01/19/21

Accrual Basis

Sky Legend at Cotton Ranch Association
Profit & Loss Budget Overview
January through December 2021

	Jan - Dec 21
Income	
40101 · HOA Dues	52,320.00
40102 · Landscaping Dues	46,360.00
40201 · HOA Finance Charges	200.00
40301 · Statement Prep Fee	500.00
40501 · Interest - Reserve Fund	1,500.00
40601 · Lien Filing & Collection Fees	200.00
Total Income	101,080.00
Expense	
50101 · Office Supplies	300.00
50201 · Bank Service Charges	30.00
50302 · Administrative Services	
50305 · Transition	0.00
50302 · Administrative Services - Other	21,600.00
Total 50302 · Administrative Services	21,600.00
50401 · Billing Expense	1,920.00
50410 · Community Liaison	1,920.00
50501 · Legal	2,000.00
50601 · Insurance	2,700.00
50701 · Tax Return	500.00
50702 · Taxes	400.00
50801 · Miscellaneous	3,000.00
51111 · Social Events	0.00
51211 · Snowplowing	5,900.00
60102 · Landscape HOA Maint	32,000.00
60202 · Water	7,800.00
60302 · Gas and Electric	760.00
60402 · Irrigation Maintenance/Repair	8,000.00
60502 · Landscaping - Extra Materials	1,500.00
60702 · Website	205.00
Total Expense	90,535.00
Net Income	10,545.00