

Cerise Ranch Property Owners Association

RECORD OF PROCEEDINGS

Tuesday, December 7, 2010, 6:00 P.M.

Clubhouse, 0157 Cerise Ranch Road

Carbondale, Colorado

MEETING OF DIRECTORS

A meeting of the Directors of The Cerise Ranch Property Owners Association (the "Association") of Garfield County, Colorado was held on December 7, 2010, with the following persons present and acting:

- Dave Marrs, President
- Ted Borchelt, Vice President
- Martha Capobianco, Director
- April Calabro, Treasurer
- Farrah Roberts, Secretary
- Landis Greathouse, Beach Resource Management
- Roy Saba, Beach Resource Management

Meeting topics: Beach Resource Management report, Clubhouse water line freeze, DRB update, annual meeting, gazebo, new tree planting, debt collection and financial report.

Owner's Open Forum

Dan Gruenefeldt and Charles Capobianco attended the meeting in regard to the gazebo removal. They requested an opportunity to get a proposal together to fix the gazebo. They stated the costs to fix the gazebo should be between \$10-12K. The gazebo removal and cost to repair will be brought up at the annual meeting for discussion. The Board is reluctant to spend a great deal of money due to the POA financial status at this time but would like to consult the property owners.

Consideration - The Minutes for the November 9th meeting were presented for approval. Director Capobianco made a motion to approve the minutes, Director Roberts seconded, with the minutes then approved unanimously.

New Business

Manager's Report: Ms. Greathouse gave a brief manager's report on behalf of Beach Resource Management. BRM has begun the interrogatory for the collection on the judgments for Lots 26, 33 and 66. Director Borchelt commented that in the annual meeting the property owners should be made aware that we are pursuing all means available to collect assessments. The Collection Policy was sent out in the annual meeting packet and Mr. Saba will verbally talk about the policy at the annual meeting. Ms. Greathouse would like the Board to use the term garnishment with the POA as that is our goal in obtaining the past due assessments. Director Capobianco thinks it would be good for the POA to hear that we are aggressively pursuing past assessments. Director Roberts will create a notice to insert in the next quarterly billing that the payment date for dues is

Cerise Ranch Property Owners Association

changing to be the first day of the next quarter. Invoices will be mailed the month prior to the quarterly billing with payments due within 30 days. The winner of the gazebo removal bid has not provided proof of insurance. Ms. Greathouse will advise him that we are going to delay the removal until after a decision has been made after the annual meeting discussion. Ms. Greathouse has updated the website with current meeting minutes.

Clubhouse Water Line Freeze/Repairs: Thank you to Dave Marris, Todd Gressett, Farrah Roberts, Jon Roberts, Kyle Roberts, Keelie Roberts, April Calabro, Chris Calabro and Nick Calabro for all their help in cleaning up the clubhouse after a water pipe break in the utility room. With everyone helping out we managed to keep the cost limited to \$274 for Copperhead Plumbing to repair the pipes.

Design Review Board (DRB) Update: Director Marris met with Gerry Hazelbaker and Tom Hill to discuss a water feature, fence and pet concerns. After discussion it was decided that Mr. Hill did not need to purchase water rights for his proposed water feature due to the small size. Lot 8 did not submit a plan to the DRB for their fence. Director Marris did request a site plan from the owners but they never supplied it. At this time the property owner is in violation of the DRB. It was noted that a horse trailer is also parked in their driveway. Beach Resource Management will draft a letter to inform the property owner of the DRB violation as well as a request to submit the site plan for the fence and the required fee and of the covenant violation.

Prepare for Annual Meeting: Annual Meeting information packet was mailed out according to the By Laws. At the annual meeting Director Calabro and Kim Clinco will discuss financials including budget categories of concern for 2010. Director Marris to conduct meeting with Director Roberts taking meeting minutes.

Old Business

New Tree Planting: Director Marris discussed the return of the tree deposit (\$2,500) with Tom Hazard. Mr. Hazard will return the deposit to the POA.

Financial Report

Director Calabro stated that \$9,562.42 will be moved from operating funds to the reserve money market account. Director Marris reminded the Board that per the By Laws we must supply the property owners financial information for 2010 upon finalization in early 2011. Director Calabro will also be moving \$5,000 from Construction/Landscape Deposits to the Operating Account for the return of the landscaping deposit for Lot 59.

Beach Resource Management Contract: The Board reviewed the contract for the proposed 2011 property management contract. Director Marris suggested changing the wording on the Exhibit "A" Outline of Work to be Performed, Work not specifically included in management contract under #4 to state: Extraordinary issues and projects that fall outside of the specifically identified tasks above in A – L.

Cerise Ranch Property Owners Association

There being no further business to come before the meeting, the meeting was adjourned at 7:06 pm.

The annual meeting is scheduled for Tuesday, December 14th at 6:30 p.m. at the Clubhouse. The next meeting of the Board will be on Tuesday, January 11th at 6:00 p.m. at the Clubhouse

Respectfully submitted

Farrah Roberts, Secretary

CERISE RANCH PROPERTY OWNERS ASSOCIATION, INC.
