

Cerise Ranch Property Owners Association

RECORD OF PROCEEDINGS

Tuesday, October 9, 2012, 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 October 9, 2012, with the following persons present and acting:

- Martha Capobianco, President
- Farrah Roberts, Secretary
- April Calabro, Treasurer
- Peter Dolan, Director
- Heather Gosda, Beach Resource Management
- Ivan and Lynn Gradisar, Owners

Meeting topics: Financial Reports, Tree Planting, Irrigation, Culvert Cleaning, 2013 Mowing Agreement, Crack/Seal Roads, Landscaping Report, Dead Trees in Common Space, Weed Control, Covenant Enforcement, DRB Report, Security System and Elk Fencing.

The meeting was called to order at 6:01 p.m.

Owner's Open Forum

Ivan and Lynn Gradisar asked about the home across from their house that is sinking and foreclosures in the neighborhood. The home is being repaired by the owner. There is one foreclosure in the neighborhood at this time. Director Calabro and Director Dolan discussed the economic state of the valley. They both agreed that values are increasing due to real estate inventory being sold.

Consideration - The Minutes for the September meeting were presented for approval. Ms. Gosda noted that the minutes in the financial section were incorrect. A lien was not filed on Lot 49 but the trash service was cancelled. Director Calabro motioned to approve the September meeting minutes with the minutes amended as mentioned above with a second by Director Dolan with all voting in favor.

Financial Report

The financial reports were reviewed. Ms. Gosda gave the following report: Revenues are over budgeted expectations by about \$10K due to working capital assessments paid in 2012. Clubhouse repairs are over budget due to new pool furniture and interior painting. Pool furniture should be moved to General Maintenance. The Balance Sheet shows cash on hand of \$200K

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with \$96K in Reserves. There is \$15K in Construction Deposits. Ms. Gosda will check into who we still have deposits for. The Operating account has \$89K. Beach Resource Management (BRM) has an additional \$8,900 in un-deposited dues that were just received. Ms. Gosda is projecting a \$14K gain for year end. The transfer for reserves is done annually. Accounts receivable have \$7,600 paid in advance. Lot 68 was sent a letter of intent to lien via certified mail. The letter was picked up but BRM has not received a response. Per a previous phone conversation they do not have the capacity to pay the dues. Lots 49 and 50 are making payments to catch up.

New Business

Tree Planting / Irrigation: Director Dolan reported that the trees planted last year are alive but not thriving as they need irrigation. Director Dolan walked the berm with Mike Jenkins and noted that numerous trees have scale. Director Dolan will contact Prima Plant to look at the trees. Irrigation needs to be extended to plant additional trees. Mr. Jenkins agreed to fix some the sprinkler heads on the berm and to cut the grass around the heads for better coverage of the berm. Director Dolan will check with Eric Schmela to see where the wetlands area starts along Highway 82. He will also schedule a meeting with Mike Jenkins of Twisted Tree to get a bid/recommendation for trees and irrigation.

Old Business

Culvert: Director Capobianco will speak with Donnie from AA Amazing to clean out the culvert/drainage area between Lots 64 and 65.

2013 Agreement with Marty Nieslanik for Mowing: Ms. Gosda presented a new agreement for 2013 between CRPOA and Marty Nieslanik. It was recommended by BRM to add language that burning of the fields or ditches would be solely under the responsibility of Mr. Nieslanik. Ms. Gosda will update the contract and send out for final board approval.

Crack/Seal Roads and Repair Bluestem: Kaufman has completed the work. Ms. Gosda will report back to the Board if there is a warranty as the Bluestem repair looks like it could possibly have issues at a later date.

Landscaping Update: Twisted Tree Landscaping is performing well. No concerns or issues noted.

Removal of Dead Trees in Common Space: Director Dolan has removed the dead trees in the common space.

Prima Plant Weed Control/ Russian Olives: Prima Plant has sprayed the Russian Olives.

Covenant Enforcement: The Board will conduct a review of the subdivision in November. BRM sent an e-mail to Lot 22 to remove construction equipment and had a conversation with Lot 68 regarding removing thistles.

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DRB Report: Matters being currently reviewed; Lot 13 fencing, Lot 51 construction deposit return and Lot 45 construction deposit return. BRM sent reminder e-mails to Lots 51 and 45 on 10/9/12 for deposits.

Security System: BRM has been working with Comcast, Alltec Security and the previous system installer to get the system up and running. At this time the modem board needs to be reconfigured.

Elk Fencing: No update at this time.

There being no further business to come before the meeting, the meeting was adjourned at 7:11 p.m. to go into Executive Session for 2013 Budget Planning.

The next meeting will be on Tuesday, November 13th at 6:00 p.m. at the Clubhouse.

The annual meeting will be held on December 11th, 2012 at 6:00 p.m. in the Clubhouse.

Respectfully submitted

Farrah Roberts, Secretary

CERISE RANCH PROPERTY OWNERS ASSOCIATION, INC.
