
RECORD OF PROCEEDINGS

Chatfield Corners Owners Association Inc. November 1, 2016 Executive Meeting Minutes

Minutes of the Meeting of the Board of Directors Chatfield Corners Owners Association Inc. November 1, 2016

A Meeting of the Board of Directors of Chatfield Corners Owners Association, Inc. was held Tuesday November 1, 2016 at 5:45 p.m. at the Gypsum Public Library located at 47 Lundgren Drive, Gypsum, Eagle County, Colorado in accordance with State regulations.

Attendance The following Directors were present and acting:

- Grant Murphy
- David Barton
- Sherri Wilde-Sisneros

The following Director was absent and excused:

- Darren Zunno

Also in attendance were:

- Mike Woods, owner
- Joe Schwan, owner
- Chris Huffman, owner
- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, Secretary for the Meeting

Call to Order

The meeting of the Board of Directors of Chatfield Corners Owners Association was called to order by Director Murphy noting a quorum was present. It was noted that this meeting is being held concurrently with the Chatfield Corners Metropolitan District meeting.

Changes to Agenda

There were no changes to the Agenda

Metro District Assumption of Owners Association duties

Mr. Marchetti reviewed the progress to date on the Metro District's assumption of duties from the Owners Association. He then outlined the remaining steps to be taken. Mr. Marchetti explained that the assumption was subject to approval by the Town of Gypsum and was on the Agenda for the 12/8/2016 Council Meeting. The Board discussed details of the transition assuming a January 1 effective date. After discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Agreement Regarding the Covenant Enforcement and Design Review Services with the Chatfield Owners Association, effective January 1, 2017; and

RECORD OF PROCEEDINGS

Chatfield Corners Owners Association Inc. November 1, 2016 Executive Meeting Minutes

FURTHER RESOLVED to inactivate the Chatfield Corners Owners Association effective 12/31/2016.

A copy of the agreement regarding the Covenant Enforcement and Design Review Services is incorporated herein by reference and shall be retained in the Association's permanent records.

Covenant Enforcement Report

Ms. Johnston reviewed the Covenant Enforcement Violation Summary 2016 prepared by Jill Baron. Director Murphy gave background of the violations and fines stating that compliance was the ultimate goal.

Budget and Financial Statements

Mr. Marchetti and Ms. Johnston reviewed the preliminary financial statements ending September 30, 2016 noting expenses to date. Upon assumption of the Owners Association services by the Metropolitan District on January 1, 2017, the Owners Association would be inactivated. A final tax return would be completed for 2016 and there would be no budget necessary for 2017. Since there would be no budget or Assessments going forward, the 2016 Annual Member Meeting was cancelled to save the Association the related expenses noting that there had not been a quorum in over 5 years. Management would work with the Board to determine the best strategy for collection of past due assessments and transferring the funds to the Metropolitan District. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2017 Budget with \$0 expenses; and

FURTHER RESOLVED to set 2017 assessments at \$0 per lot; and

FURTHER RESOLVED to cancel the 2016 Annual Member Meeting of the Association.

Subcontractor Contracts

The subcontractor contact for Jabulani Services to update the front entry lights was reviewed. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the entry lights contract with Jabulani Services for 2016/2017 winter season.

Accounts Receivable

Ms. Johnston reviewed the accounts receivable listing noting that all accounts listed had liens currently in place. After discussion, the Board directed Management to contact legal counsel for remedies on collection on the past

RECORD OF PROCEEDINGS

Chatfield Corners Owners Association Inc. November 1, 2016 Executive Meeting Minutes

due accounts, including foreclosure on the liens. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve engaging legal counsel to proceed with foreclosure of all delinquent accounts as presented in accordance with HB1276.

Accounts Payable

Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable list as presented to the Board in the distributed Board packet.

Minutes

The board reviewed the minutes from two previous Executive Board Meetings and the 2015 Annual meeting. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the October 27, 2015 Executive Board meeting as presented; and

FURTHER RESOLVED to approve the minutes of the August 1, 2016 Executive Board Meeting as presented; and

FURTHER RESOLVED to approve the minutes of the December 3, 2015 Annual Member Meeting pending approval by a quorum of the property owners at a future Annual Member Meeting, to be determined.

Adjournment

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

RESOLVED to adjourn the meeting of the Chatfield Corners Owners Association Board of Directors this 1st day of November 2016.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting