

Cerise Ranch Property Owners Association

RECORD OF PROCEEDINGS

Wednesday, March 10, 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 March 10, 2010, with the following persons present and acting:

- Dave Marrs, President
- April Calabro, Treasurer
- Farrah Roberts, Secretary
- Martha Capobianco Director
- Gary Beach, Association Manager, Beach Resource Management
- Heather Gosda, Chief Financial Officer, Beach Resource Management

Ted Borchelt was unable to attend.

Meeting topics: 2010 Management Agreement, Landscape Contract, Entry Lighting, Cerise/Dakota Easements, Highline Ditch Pipe Engineering and Repair, Notification to Schultze, Cerise Ranch Water Rights Update, POA Financial Reports and Debt Collection/Recourse.

Owner's Open Forum

No owners were present.

Consideration

Director Capobianco made a motion to approve the minutes of the meeting of February 3, 2010. Director Calabro seconded, with the minutes then unanimously approved.

New Business

Management Agreement – The Board and Beach Resource signed the 2010 contract for property management.

Cerise/Dakota Easements – The Board is pursuing options of a walking path from Cerise Ranch through Dakota. The Board will follow up with Dakota HOA Board on Tuesday's meeting.

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Other Landscaping Matters – Manager Beach recommends weeds to get one-foot high before spraying. Mow first and then spray. The Board will work on coinciding agreements for mowing and weed spraying to streamline process.

Landscaping Contract – Director Marris asked Tom Hazard to add back in all mowing into the contract except for the fields. Tom advised that he is no longer using Prima Plant Services – do not pay deposit for weed spraying. Tom to adjust contract and he will email to Board Members for final approval.

Entry Lighting Proposal – Focus is on entry lighting. The Board would like to have outlets for Christmas lights for trees in the entry and round-a-bout. Martha will speak with Mike Hoffman, Twin Peaks Electric, to adjust bid and will also get a bid from Durgin Electric.

Cerise Ranch POA Materials from Keith Edquist – Director Marris has all materials from Keith. Need to organize a date for Board Members and new Property Managers to go through information. No date set.

Letter to Homeowners – Will be mailed by Beach Resources this week. The letter will also include a contact update sheet for homeowners to complete.

Invoices – Director Calabro to contact Kim Clinco to add 18% late charge to all for all past due balances over 30 days to all future invoices.

Cerise Ranch Grounds Rental – A homeowner requested use of the Cerise Ranch clubhouse/property for a wedding with 200 guests. The Board did not feel that the facilities were able to accommodate that many people. Parking was also a concern.

Old Business

Highline Ditch – Jim Frale of Sopris Engineering working with contractors for bids for ditch repair.

Highline Ditch/Sinkhole – Notification sent to Mr. Schultze on March 8, 2010.

Cerise Ranch Water Rights Update – Name transfer for well from Wintergreen to Cerise Ranch POA has been submitted to the State of Colorado Office of State Engineer. The ownership change from Wintergreen to Cerise Ranch POA for the Hope Pond water rights was completed February 11, 2010.

Financial Report

Review of financial reports February 2010 – April will investigate current invoice from previous property manager for possible errors. Cerise Ranch is slightly ahead of budget due to a transfer fee.

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Debt collection and recourse – Mike Hoffman, an attorney with Garfield and Hecht, conference call. Mr. Hoffman suggested an automatic lien for unpaid assessments. With foreclosures the POA/HOA is likely by law to only receive the Super Priority Lien of six months of assessments. Mr. Hoffman recommends a 3-month letter to property owners to state there will be legal ramifications via small claims court. Judgments should be recorded in real property records and on credit report.

Manager Gosda will be putting together a demand letter for property owners over 60 days past due on assessments. One West – demand for Super Lien and past due assessments.

Reserve fund vote - Director Capobianco made a motion to transfer \$30,000 to the reserve fund for 2009. Director Marrs seconded with all voting in favor.

There being no further business to come before the meeting, the meeting was adjourned at 7:51 pm.

The next meeting of the Board will be on April 14th at 6:00 pm at the Clubhouse.

Respectfully submitted

Farrah Roberts, Secretary

CERISE RANCH PROPERTY OWNERS ASSOCIATION, INC.
