

IRONBRIDGE PROPERTY OWNER'S ASSOCIATION
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Board of Director's Meeting
September 23, 2009
Ironbridge Recreation Center
Glenwood Springs, CO 81601

Present: Tom Schmidt – IPOA Board of Directors, President
Eric Foerster – IPOA Board of Directors, Secretary
Marianne McGarry – IPOA Board of Directors, Member
Judith Whitmore – IPOA Board of Directors, Co-Vice President
Phil Weir – Resident Sam Mosher – Resident
John Wiltgen – Resident Kathy Heidepriem – Resident
Clem Michel – Resident Ken Murphy – Resident
Linda McFerrin – Resident Mike and Deborah Marienthal – Residents
Justin Windholz- Crystal Property Management

A Board of Director's meeting for the Ironbridge Property Owner's Association was held at the Ironbridge Recreation Center on September 23, 2009. The meeting was called to order at 5:05pm. A quorum of the Board was established.

1. Call To Order

- Tom Schmidt called the meeting to order at and welcomed everyone.
- Tom advised everyone that Dirk Gosda has resigned from the Board of Directors. The Board thanked Dirk for his volunteered work.
- The Board seat that Dirk Gosda held was one which was appointed by the declarant. Presently the Board consists of five members: three declarant members and two homeowner members. According to the Associations covenants, the Board will remain under declarant control until the Association is 75% sold out at which point at least one declarant member would resign and one homeowner would be voted or appointed to the Board. Therefore, Marianne McGarry of LB Rose Ranch was appointed to serve on the Board in the vacant declarant member position.
- The meeting minutes from the June 10, 2009 Board Meeting were reviewed. A motion was made to approve the meeting minutes. The motion was seconded and approved unanimously.

2. Financial Reports

- Justin Windholz from Crystal Property Management reviewed the Association's financial reports. A motion was made to approve the financial reports. The motion was seconded and approved unanimously.
 - The status of the Association's audit was discussed. In a conference call on September 22, 2009 the auditor, Stockman Kast Ryan and CO LLP, committed to having the audit complete by October 2009 if various documents were received from the Association. Justin committed to having the documents mailed to the auditor within their requested time frame.
 - The revised reserve study that the Association purchased was reviewed. The revised study advises that the Association should put more money into the reserve account each year. The reserve study will be made available online and at the management offices for homeowners to review if requested.
 - The Board discussed the pending legal bills that the Association has with Leavenworth and Karp law offices. The Board has concerns about what the attorney has done and the charges associated with that work. Tom agreed to contact the attorney to discuss the charges and related work again before the bill is paid. He will also discuss the future scope of work and expectations that the Board expects the attorney to follow and act within.
3. Old Business
- The Board reviewed the Association's policy in regards to for rent / for sale signs. Karl Hanlon from Leavenworth and Karp provided a written statement for the Board to review. This statement is the attorney opinion on how to interpret the language found in the Association's covenants related to signage.
 - The Board discussed the need for speed bumps throughout the neighborhood. At the 2008 Annual Meeting a speed bump committee was formed but no decisions were ever made by that committee. Judith Whitmore and several residents in attendance suggested that at least one speed bump is necessary near the golf cart crossing in between the 17th green and 18th tee box on River Bend Way. Eric Foerster agreed to obtain bids for this project.
4. New Business
- The Board reviewed and discussed the 2010 budget. After review and line item discussion it was decided that Eric would contact the landscaping vendor to modify the landscaping line item. The Board also discussed the potential of snow plowing the bike path and the potential costs of that service. It was agreed that the budget would be reviewed by the Board

again via conference call within the next 7 – 10 days for further discussion.

- The Board discussed the issue of 2 dogs per house in the neighborhood. It was decided that there have been fewer problems in relation to this issue and it would be discussed in the future if needed.
- Tom discussed the LB Rose Ranch bankruptcy. He explained that there is still no news in regards to this issue.
 - Recently homeowners received two letters in regards to the bankruptcy. One letter was from the bankruptcy court in regards to claims against LB Rose Ranch. Tom explained that the Association's attorney has entered a claim in regards to the POA and the golf course's cost share agreement which goes over water issues and the maintenance of shared ground. The Associations attorney will continue to monitor this situation and advise as needed.
 - The second letter from Garfield County is in regards to money that the County withheld from LB Rose Ranch to ensure the community was built out properly. Tom explained that due to the bankruptcy, there is paperwork still pending in regards to the final sign off of Phase I and II. The hearing is open to the public and it was recommended that if owners have additional questions that they should attend.
- Justin recommended that the fine and fee language be changed in regards to late fees. A motion was made to approve the changes. The motion was seconded and approved unanimously.
- The Board discussed a possible change to the Design Review Guidelines. This issue was tabled for future discussion.
- The Board reviewed a bid for the seal coating of streets in Phase I. The Board requested additional bids which Crystal Property will work to obtain for further Board review.

5. Homeowners Open Forum

- One owner had concerns about the cleaning of the culverts that was recently done. It was explained that the work was not complete and that before the work was completed that an inspection would be done with the vendor to ensure that it was done thoroughly and satisfactorily. It was requested that notifications be sent each year reminding homeowners that they are responsible for this work in the future.

- One owner had concerns that a potential abandoned house next to her had "squatters" living in it. She believed they were dealing drugs and or running a prostitution operation out of the home. She talked to a family friend, a Pitkin County Sheriff, who said that if someone is living in a foreclosed or abandoned home that they are squatting/ trespassing and can be removed by the sheriff. Crystal Property explained that there has never been notification that house was "foreclosed". The house looks vacant and the owner stopped paying their HOA dues. Justin agreed to follow up with the Garfield County Sheriff about the issue. It was also noted that future concerns of illegal activities in any home should be directed to the police immediately.
- One owner had concerns about the exterior lights on homes at Ironbridge. Justin explained that several homes are being foreclosed and their power is off and several homes may have non-working photo cells. Justin agreed to follow up on this further.
- One owner asked that the golf course dues be put into escrow during the winter while the golf course is not open. This matter will be reviewed in the future.
- One owner asked when the Association will turn off and winterize the irrigation system. Eric advised this will be done in the first weeks of November (pending weather changes). All owners will be notified ahead of time with the exact dates.
- Several owners wanted to acknowledge the work and thank the golf course crew for all that was done this past season with a smaller staff and unfavorable circumstances.
- The Board discussed the 2009 Annual Meeting date. It was suggested that the meeting be held on December 9, 2009 at 5:00pm. The Board will review their calendars and finalize the date as soon as possible

With no further business the meeting was adjourned at 7:03pm

Respectfully,

Justin Windholz