

IRONBRIDGE PROPERTY OWNER'S ASSOCIATION
1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266

Board Meeting

October 4, 2007 – 3:00 p.m.
Held at 0067 River Bend Way
Glenwood Springs, CO 81601

Present: Tom Schmidt- BOD Eric Foerster- BOD
Judith Whitmore- BOD Justin Windholz- CPM
David Joseph- LBRR LLC

An Ironbridge Property Owner's Association Board of Directors meeting was held on October 4, 2007 at the 0067 River Bend Way Glenwood Springs, CO 81601. The meeting was called to order at 3:00pm. A quorum was established.

1. Previous Meeting Minutes:
 - a. The minutes from two previous meetings (3/21/07 and 4/19/07) were reviewed. A motion was made to approve the previous minutes. The motion was seconded and approved.
2. Community Update
 - a. The current sales of the community were discussed. Phase I of the development is completely sold out. Phase II lots are continuing to be sold and closed.
3. Financial Reports
 - a. CPM gave a brief overview of the association's finances. Several delinquent accounts and landscaping fines were discussed. The Board agreed that the fines should continue to be assessed to non-compliant owners.
4. Landscaping
 - a. Phase I and II landscaping issues were discussed. It was noted that the irrigation water will be shut off on November 5, 2007. CPM agreed to mail out notice to all owners of this.
 - b. Phase II landscaping requirements were discussed. The Board agreed that the Design Review Board will review the current requirements and if changes need to be made to any landscaping requirements they will be prepared and presented at the 2007 Annual Meeting.
5. New Business
 - a. The 2007 Annual Meeting was discussed. It was decided that the meeting will be held on December 13, 2007 at 5:30pm at the model home (0067 River Bend Way). Official notice of this meeting will be given to owners within the next several weeks. The Board would like for someone from the Roaring Fork Conservancy or Colorado Department of Wildlife to attend

- to go over what they do for the association. Gopher Irrigation will also be invited to discuss the common area maintenance of the development.
- b. The native grass in phase I was discussed. The Board talked about how to maintain the grasses in 2008. It was decided that the topic will be discussed in more detail at the 2007 Annual Meeting, where Tim from Gopher Irrigation can be present to discuss his job duties and how the native grass should look.
 - c. The 2008 budget was reviewed and discussed. There will be several more changes to the draft before it is sent out for homeowner vote along with the agenda and proxies.
 - d. The Board reviewed correspondence from the Edward Jones representative. Edward Jones currently holds the association's reserve account. It was decided that a portion of the money in the reserve account will be moved to a 12 month CD to maximize return on the association's money. There will be \$25,000 kept in a money market account so a portion of the money remains liquid
6. Homeowner Issues
- a. Several owners have brought concerns over dogs roaming free throughout the neighborhood. The Board decided that these issues need to be first discussed between owners. If no progress is made with direct conversation, then owners are encouraged to contact Crystal Property with these issues.

With no further business the meeting was adjourned at 4:15pm

Respectfully,

Justin Windholz