

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

2008 ANNUAL MEETING
December 3, 2008 – 5:00 p.m.
Ironbridge Recreation Center – 0297 Fox Run Ct, Glenwood Springs, CO 81601

PRESENT: Board of Directors:
Tom Schmidt- President Matt Verheul- Co-Vice President
Eric Foerster- Secretary Judith Whitmore- Co-Vice President
Lot Owners:
21 Owners (Complete list on file at CPM office)
Others:
Justin Windholz- Crystal Property Management (CPM)

The 2008 Annual Meeting for the Ironbridge Property Owner's Association was held on December 3, 2008 at 5:00 p.m. at 0297 Fox Run Ct, Glenwood Springs, CO 81601.

1. Welcome/ Call to Order: Tom Schmidt, HOA President, gave welcoming remarks and called the meeting to order.

2. Introductions:

Declarant Rights: Tom reviewed the Declarant rights in accordance with CCOIA (Colorado Common Ownership Interest Act). Currently the developer, LB Rose Ranch (LBRR) still maintains Declarant control.

Board of Directors J. Thomas Schmidt- President
Matt Verheul- Co-Vice President
Judith Whitmore- Co-Vice President
Dirk Gosda- Treasurer
Eric Foerster- Secretary

Design Review Board Eric Foerster-Chairman
Dirk Gosda
Paul Bombalicky
Carol Juul

3. From the Board:

- Special Presentations
 - Matt Verheul reviewed the no trespassing issue near lots 63 and 69. Several owners requested that more signs be placed up and a map be sent out showing where these areas were. The Board agreed to do so.
 - Judith Whitmore discussed the Associations rules and regulations. One of the main purposes of the rules and regulations was so that landlords could give tenants a condensed document which addresses the most frequent covenant violations. Crystal Property agreed to post the

document on the Ironbridge website (www.ironbridgeclub.com/members).

- Matt Verheul discussed the community directory and website. Currently there is a section on the developer's website for the Property Owners Association. Matt explained that the new website will be a more interactive tool for communication as well as a reference place for all the Association's documents. Once the website is completed correspondence will be sent to all owners informing them of the address and details.
- Tom Schmidt reviewed the resolutions that were passed throughout the year. The majority of them address Colorado Senate Bills 89 and 100. One error was found with a resolution concerning signs in the neighborhood. The error will be fixed in the near future.
- Justin Windholz from Crystal Property Mgmt explained the frequent covenant violations and how they are all being addressed. Over the past year the Board has dealt with parking issues, dog issues, occupancy issues, and signage issues. As a reminder:
 - a) Cars are not permitted to park on the streets during the hours of 2am – 5am. There are also not to be more than 2 cars parked in the driveway overnight.
 - b) Dogs are to remain on leashes when outside. Dogs are permitted on the golf course during the winter but on leash and with owners picking up after them. Owners must pick up after their dogs at all times.
 - c) Ironbridge is a single family community and the homes are not to be occupied by any unrelated adults.
 - d) For sale, for rent signs are not allowed in the neighborhood.
 - a. There was a suggestion that the Board pre-approve a generic sign to be used by owners trying to sell or rent their homes. The Board agreed to look at that issue in the future.

4. Forms and Processes

- Justin Windholz explained the 2009 fine and fee schedule and how the process will be different in 2009. In 2009 if there are fines that are added to an owners account those fines must be paid just as regular dues. If the fines are unpaid and a hearing has not been requested to contest the fine within the given timeframes, the owner's club membership will be suspended. If the fines continue to remain unpaid the account will be turned over for collections.

5. Landscape Committee Report:

- Eric Foerster discussed the irrigation system which was turned off for the winter in November. It is scheduled at this time to be turned back on the first week of April 2008. This is dependent upon weather condition and can be turned on earlier or later if need be. A letter of notification will be sent out prior to turning the water on. If there are ever emergency water situations (water breaks) please contact Crystal Property: 970-945-7266. If it is an after hours emergency there will be phone numbers given on their message machine in regards to who to contact.

- Eric Foerster discussed the revised formulas for water rates for homes in the neighborhood. Several owners had concerns about the water meters and the water rates. Eric explained the water usage for 2008 and that the meters and monitoring helped identify several problems. It was explained that owners can contact Crystal Property to measure their landscaping which will be put into the new formula to track exactly how much water they should be using.

6. Design Review Board (DRB):

- Eric Foerster explained the design review process to the membership. In 2009 it is scheduled to remain the same. Owners who wish to make any changes to the exterior of their homes need to obtain approval from the DRB prior to starting the project. Step 1 is to fill out an application and submit it to CPM along with the necessary submittal fee. Step 2 is to attend a DRB meeting where the project will be reviewed. Step 3 is to complete the project within the DRB given time frame. Step 4 is to have the DRB do an inspection of the project once complete to make sure the plan submitted matches the result of the project. Step 5 is a letter sent to the homeowner indicating the project is complete and has been accepted.
- Eric Foerster explained that there has been a change with where address numbers can be placed on homes. Effective in 2009 all address numbers must be placed underneath one of the exterior lights facing the street that the home is on. Ironbridge Homes has reviewed this and will place the lights in accordance with this new rule. All homes built before 2009 are grandfathered in so they do not have to conform to this rule but they are allowed to change their letters with DRB approval.

7. Financial Reports:

- Justin Windholz from CPM gave an overview of the current financials for the Association.
- Jay McGlade from Edward Jones was in attendance to answer any questions about the accounts that the Association's reserve funds are held in. Jay explained that the money is currently held in CD's and a money market account. All the money in the Association's account is insured by the FDIC.

8. New Business:

- The 2009 budget was reviewed. The budget does increase the monthly dues by \$7. This increase is in accordance with the agreement which the Association has with the Ironbridge Golf Course.
- Tom Schmidt explained the need for a revised reserve study for the Association. Currently the Association has a reserve study which was done several years ago. Since the reserve study was done, the Association has grown and the Board feels it would be prudent to purchase a revised reserve study. Crystal Property has been in contact with the company who did the original study and they will be giving a bid for the work within the next couple of weeks.
- Tom Schmidt discussed the current situation with LB Rose Ranch and the recent Lehman Brothers bankruptcy. Tom noted that things could change at any time, but he felt as though the operation would continue as scheduled. He did explain that the clubhouse grill was stopped and its future status remains uncertain. Several questions were asked about the fitness center and if and where it would be built. Tom explained that he is unsure of the future of the fitness center, but that he would review everyone's suggestions.

- Tom Schmidt explained that at the last meeting there were suggestions to have pool passes for member's guests. He said that the Ironbridge Club would be sending out information on that program in the near future.
- An update was given on the speed bump issue. At several of the last meetings owners have expressed concerns about speeding cars in the neighborhood. Justin explained that he has talked to various contractors about pricing. A committee was formed who will review the exact location(s) of the speed bumps. Once the locations are decided upon, Justin will get official bids for the work for the Board to review and approve.
- Justin Windholz discussed the current parking problems in the neighborhood and that one idea was to hire a parking enforcement company who would come and boot violator's cars. After some discussion it was decided to be reviewed in the future.

With no further business, the meeting was adjourned.

Respectfully,

Justin Windholz, Crystal Property Mgmt Co.