

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

2009 Annual Meeting
December 8, 2009

Present: Board of Directors:
Eric Foerster Matt Verheul
Judith Whitmore Judith Whitmore
Marianne McGarry
Lot Owners:
27 Owners (Complete list on file at CPM office)
Others:
Justin Windholz – Crystal Property Management (CPM)
James Woelke – Ironbridge Homes

The 2009 Annual Meeting for the Ironbridge Property Owner's Association was held at the Ironbridge Recreation Center on December 8, 2009. A quorum of the Board was established.

- Welcome/ Call to Order:
 - Matt Verheul gave welcoming remarks and called the meeting to order at 6:05pm.
 - The 2008 annual meeting minutes were reviewed. A motion was made to approve the minutes. The motion was seconded and approved unanimously.

- Introductions:

Declarant Rights:	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 Marianne McGarry- Treasurer Eric Foerster- Secretary
Design Review Board	Eric Foerster Carol Juul

- Presentations
 - Matt Verheul reminded everyone of the no trespassing rules along the river near lots 63 – 69.
 - Judith Whitmore discussed the Association's rules. Judith asked that all owners provide the rules to their tenants to ensure compliance.
 - Matt Verheul presented a new owners information sheet. The Board asked that everyone fill out the form and return it to Crystal Property Management to ensure that the most up to date information is on file. Matt also reminded everyone of the Association's website, www.ironbridgepoa.com. The website has all of the Associations documents available for

review. The website is undergoing some additional changes on the forum section due to a large amount of unexpected spam advertising.

- Justin Windholz reviewed the major covenant violations in the neighborhood, including parking, dogs, occupancy and signage. Justin explained the violation procedure and asked that if any residents notice violations to contact the Crystal Property offices.
- Forms and Process
 - Justin Windholz explained the revised documents concerning the collections and fine process. The documents are being revised as the Board would like to change the way violations are handled. A motion was made to adopt the revised Collection and Fine Procedures. The motion was seconded and approved unanimously.
 - Justin Windholz explained the new fine and fee schedule and how it differed from the previous fine and fee schedule. A motion was made to adopt the 2010 Fine and Fee Schedule. The motion was seconded and approved unanimously.
- Landscape Committee
 - Eric Foerster explained owners will be notified in advance when the irrigation water will be turned on depending on weather. Historically, the water is turned on at the end from the end of March to the second week in April depending upon the weather. Eric also reviewed the emergency procedure for water breaks which is to notify Crystal Property Management at 970-945-7266.
 - Matt Verheul went over the 2009 water usage. He explained that total water usage is very similar to the 2008 water usage. Matt explained the importance of monitoring water usage and properly maintaining landscaping.
- Design Review Board
 - Eric Foerster explained the Design Review Process. Any exterior changes to homes or landscaping need to be approved by the Design Review Board. All requests are to be submitted to Crystal Property Management.
 - Eric Foerster explained that there have been problems with the address signage and that visitors to the neighborhood are unable to locate homes because of this. This issue has become dangerous because emergency vehicles are also having trouble locating properties. After discussion, it was agreed that all homes will be required in 2010 to move the location of their address numbers underneath one of their photocell lights on the garage. All questions in regards to this issue should be directed to Crystal Property Management.
 - The Board discussed holiday lights. Eric explained what the Club does. Christmas lights are turned on the day after Thanksgiving and continue to be lit until January 2nd. The lights are turned on at dusk and turned off at midnight daily. Eric suggested that this would be a good guideline for all homeowners to follow. All holiday lights are to be done tastefully.
- Financial Reports
 - Justin Windholz reviewed the financial reports for 2009. It was noted that through November 2009, the Association was under budget.
 - Justin Windholz reviewed the 2010 budget which increases the monthly homeowner dues by \$13. It was noted that the maintenance portion of the budget reflects a \$5 monthly increase and the clubhouse facility charge reflects an \$8 monthly increase. The clubhouse facility increase is in accordance with the agreement between the Board and Ironbridge Golf Club.

- New Business
 - Eric Foerster explained that the Aspen Collection Association (a sub-association of the Master Ironbridge Property Owners Association) is considering dissolving their Association. This would help those owners so they don't have to pay additional fees for misc expenses (insurance, clerical, management, etc). This will be discussed in 2010 after more information is gathered about the logistics of the proposal.
 - Justin Windholz explained that the Board purchased a revised reserve study for the Association in 2009. The revised study indicated that more money needed to be saved each year for long term capital projects. Copies were made available at the meeting and are also available at www.ironbridgepoa.com.
 - Justin Windholz explained that the Board purchased an audit of the Association's financial records in 2009. The audit is also available at www.ironbridgepoa.com.
 - Judith Whitmore explained that she intends to step down from the Board in 2010. The Board and everyone present expressed thanks for the job she has done in helping the Association over the years. Judith's resignation opens up a seat on the Board. All members interested in volunteering are instructed to contact Crystal Property Management.

- Homeowners Forum
 - One owner advised that his neighbor's trees are dying and he was afraid the trees were diseased and that the disease would spread to his trees. The Board instructed Crystal Property to investigate the matter further.
 - One owner asked about the outcome of the speed bump discussion. It was explained that the Board decided to purchase four speed bumps which will be installed in 2010. They will all be located on River Bend Way. Two will be near the golf cart crossing between holes 17 and 18. One will be located near the bike path crossing near the 16th green. One will be located near the bike path crossing near River Bend and Wild Rose Dr.
 - Eric Foerster reported that there is no news in regards to the status of the LBRR bankruptcy. Eric reported that the outstanding documentation required by the County in relation to the sign off of the SIAs as well as the Affordable Homes has been signed. It was expected that several of the Affordable Homes would be sold in early 2010.
 - One owner asked the Board to contact the Garfield County authorities to ensure the Ironbridge community is in their system. This will help emergency services locate individual homes in the event of an emergency.
 - One owner asked that reflectors be added to both entrances to help vehicles locate the entrance roads at night. The Board agreed to look into the matter further.
 - Several owners asked the status of the round-a-bout landscaping. It was explained that the project is to be completed by the developer and is scheduled to be done when the construction in Phase III is near completion. Due to the uncertainty regarding the LBRR bankruptcy and the unstable real estate market several owners had concerns that the project would take too long. It was explained that the round-about remains incomplete so that it doesn't get damaged as a part of the construction traffic. Eric Foerster explained that the round-about would be maintained more consistently in 2010. The Board agreed to table the request for a future meeting.
 - One owner asked that the tennis courts be locked so that uninvited guests aren't allowed to use the facility. Marianne McGarry and Eric Foerster agreed to look at the request further.
 - Several owners expressed their satisfaction and appreciation for the work the golf course staff did over the year with limited resources and staffing. Matt Verheul mentioned the Club Holiday Fund which would be distributed amongst all the part time employees who helped over the summer.

With no further business the meeting was adjourned at 8:00pm
Respectfully,
Justin Windholz