

**IRONBRIDGE PROPERTY OWNERS ASSOCIATION
HOMEOWNER'S ASSOCIATION MEETING
Tuesday, November 17, 2015 AT 6:00 P.M.
Ironbridge Maintenance Facility
1007 Westbank Rd.**

**Annual Meeting Minutes
unapproved**

- I. Call to Order:** 6:07 – Bob Johnson of Fleisher Real Estate, the Ironbridge Property Owner Association Property Manager, called the meeting to order and noted that a quorum was present.
- II. Approval of 2014.12.11 Annual Meeting Minutes:** Rick Moore moved to approve the Mark Layton seconded all in favor.
- III. Blue Heron Properties**
- a. Development Update-** John Young from Blue Heron Properties representing Ironbridge Club operations discussed the history of Ironbridge and explained how they bought the development from the previous developers who were bankrupt. He described how Blue Heron saw Ironbridge as a good opportunity and quickly learned the strength of the people and the community. He presented background for the increase to the Club portion of assessments and also explained some of the positive changes that will come with the increase for members. John is requesting continued input from the community. They would like to create an "advisory board" where IPOA members and Blue Heron meet regularly. Blue Heron agrees that an Advisory Board will open communication and are open to work through details of both the Club and IPOA. John explained that Blue Heron is willing to discuss an amendment to the Club / IPOA Agreement. John also mentioned that he and Jim Light are available to meet with anyone who has questions. The IPOA Board will coordinate a committee and the process to create a revised agreement.

John introduced Wes Cole as the new Restaurant Manager. They are excited to have him join the team. He has great experience managing high end restaurants, his most recent restaurant was in Vail.

John then opened the floor to the membership for questions.

John explained that there are big capital items like the pool, the fitness center, the greens on the course where upkeep is needed.

John explained some of the changes to the Club operations and amenities and invites the membership to stop by his office for more details. There will be changes to golf operation, memberships, the pool operations, work out facility and restaurant operation. The Club is committed to providing value to support home values and to increase the marketability of Ironbridge while building a sense of community within.

The membership expressed concerns with Club dues getting too high and concerns over the current Club / IPOA Agreement. The IPOA Board and the Club management will work together on a revised agreement.

The Club management goals are to operate the facilities efficiently to provide a return to its investors.

Phase III details will be coming soon. Blue Heron will have two filings for Phase III, the first having 35 lots coming available.

It was also mentioned by some members that the litigation in Phase I will not adequately fund the total repairs necessary for some homes.

IV. Financial Report: Bob Johnson noted that there is \$175,000 Operating Account \$735,000 in Reserve Account. For Year to Date as of September 2015, Ironbridge is \$5,000 Income over Expense.

V. Presentation of 2016 Budget & Reserve Study: Bob walked through the Reserve Study. The Association goal is to avoid any special assessments. Bob explained there are shared expenses with the club by Agreements. It was noted Reserve funding is in line with the Reserve Study expectations. It was noted that Assessment billing statements to the membership have three line items, they are IPOA Operating Assessments, IPOA Reserve Assessments and Club Assessments. The IPOA Assessments total \$125, the Club Assessments total \$250 for 2016.

VI. New Business

a. Annual review - No Trespassing – River Lots 63-69: Bob reminded the membership that Lots 63-69 are private property and there should be no trespassing in that area.

b. New CO 109 Bike Path: A new bike path was built by Riverbend Way and up to CO 109 to have a more direct route and enhance safety for the community

c. Speed Limits: As always, please observe the speed limit and help remind your neighbors. Temporary speed bumps were placed in the summer of 2015. They were a success, and have been removed for the plows in the winter.

d. Potential recovery of road funds: The Board is exploring options to legally recovery funds for infrastructure damages during initial development. This in regards to the infrastructure and not personal homes. They will keep the membership informed as developments occur.

It was noted documents for the Ironbridge Property Owners Association are available on the website – www.IronbridgePOA.com

VII. Other issues brought before the members:

The membership expressed appreciation for what Blue Heron has done so far although is concerned that the Assessments are starting to reach the high end range of other HOAs in the area.

The Board will be working to develop advisory committees and will reach out to the membership for participation and volunteers.

Bob Johnson mentioned there was some ditch repair taking place over the next couple of weeks. Bob was thanked for his quick action on the ditch repairs.

Bob communicated to the membership on behalf of owner Jim Vidakovich that could not attend the meeting. His concerns centered around IPOA governance, the IPOA's attorney, and an employee of Blue Heron.

Some members expressed that there was some opposing view points to Jim's opinions. Additional discussion will take place in the future.

It was noted that Board Meetings are open and the membership is welcome to attend.

VIII. Election of Board Member:

Phil Weir, Debbie Marienthal and Rick Moore were elected to serve on the board for a two year term to expire December 2017. Matt Verheul and Sheila Poulsen expire December 2016.

IX. Adjournment: 8:50