

Club Agreement Committee

Minutes from Meeting held on Tuesday, January 5th.

Meeting Commenced 6:04pm

In attendance:

Lisa Price

Brian Wells

Jason MacEachen

Kirsten Michel

Tim Walker

Mark Layton

Sheila Poulsen

Review of Comparable Communities

The committee reviewed information regarding other golf course communities in the Colorado mountains, looking at the structure of the different membership plans offered by the golf courses, HOA costs and if there were transfer fees imposed on home owners real estate transactions. Discussion ensued regarding whether our current Resident Membership Agreement was in keeping with what other golf course communities were doing. It was determined that it is not. The committee then reviewed real estate transactions over the past two years within Ironbridge as well as current listings.

Review of Current Agreement

The committee discussed the current agreement and reviewed it in comparison to the original agreement. There were numerous questions regarding several clauses. The committee determined that there were items that they could not interpret and put into context without the assistance of an attorney. The committee also determined that there was still unknown information and that they have not got to a point where they feel confident that they understand all the legal parameters and implications at hand. It was determined that Lisa Price would reach out to Bob Johnson and ask if we could run these questions by our HOA attorney.

Discussion of Community Concerns

Each Committee member had been tasked with talking to neighbors, without doing a formal survey try to get a better sense of what the consensus was of the community in regards to the Resident Membership Agreement and its current structure. Discussion ensued and it was determined that those members of the community who have been spoken with are very concerned regarding the fact that this agreement has no cap in place, that there is a transfer fee and that it is single tiered.

Development of an Action Plan

The committee brainstormed suggestions for how to proceed. It was determined that the first step was to better understand the legal parameters of the current agreement.

Meeting adjourned 7:15pm