

**MINUTES OF THE BOARD OF DIRECTORS MEETING
THE RANCH AT ROARING FORK HOMEOWNER'S ASSOCIATION**

August 31, 2009

Regular Session

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on Monday August 31, 2009 at the main office of the Ranch. Brian Pettet called the meeting to order. Board members present were Ryan Grobler, Gordon Nelson, Dennis Reynolds, Chris Rowberry, DeeDee O'Brien and Paul Schlauch. George "Doc" Doxey was present and recorded the minutes.

Jo Ann & Ed Anderson, Sue & Chris Coyle, Richard Sierzant and Polly Tucker also attended the meeting.

Pettet called the meeting to order with an introduction of the attending homeowners and the new Board members, Ryan Grobler and Gordon Nelson.

Minutes

The minutes for the July 6, 2009 Board of Directors meeting were distributed to the Board members prior to the meeting. After review, O'Brien made a motion to approve the minutes with corrections and grammatical edits. The motion was seconded by Reynolds and the motion passed unanimously.

Treasurer's Report

Reynolds reported on his conversation with Jim Williamson of CPMG and highlighted several of the key topics:

- Write off bad debt of \$1,450 from old equestrian account
- CPMG to review entries for accounting codes
- CPMG to examine timing and distribution of payroll and insurance expenses

Reynolds commented on homeowner receivables. He said CPMG charges interest on all unpaid balances and that the Ranch Rules and Regulations and Senate Bill 100 state that intent to lien be sent after 90 days delinquency. After 120 days a lien would be filed and a demand letter sent to the owner.

Action Items:

- Doc to turn around financial review in 1 day
- HOA dues collections
- 2010 Draft Budget by 10/05

Election of 2009- 2010 Officers

Schlauch made a motion to elect Pettet as president, Rowberry as vice president, Reynolds as treasurer and O'Brien as secretary. Nelson seconded the motion and it passed unanimously.

2009 Annual Meeting Minutes

Rowberry made a motion that the 2009 Annual Homeowners Meeting Minutes be accepted as a draft and posted on the website. The motion was seconded by Nelson and approved 6 in favor, 1 abstained.

Capital Expense Schedule

Schlauch requested that a work session be scheduled at 3 pm prior to the regular Board meeting to discuss the Capital Reserve Schedule.

The key factors to address:

- What do we want to do and when?
- How are we going to pay for it?

Action items:

- Staff to continue to refine 5 year and 10 year plan
- Board to review current information
- Schedule work session

Fishing Advisory Board (FAC)

Nelson reported that the 2009 in-stream maintenance will be completed under budget. The FAC has worked with O'Brien to adjust some of the areas modified. Staff will be instructed by the FAC through Bishop on in-stream grass removal.

There will be a fall meeting for all property owners with the FAC on October 3rd in the Ranch office.

Action items:

- Post all FAC meetings
- Research dredging history

Highway 82 Corridor Committee (HCC)

Polly Tucker presented handouts for clarification and a historical recap of the 2001 Noise Studies and current noise barrier construction options. It was noted that the highway noise can quadruple by 2016. Jo Ann Anderson recommended that a fresh look be given to the Highway 82 impacts and asked for a Board liaison to assist the committee.

Ryan Grobler offered to act as the liaison and made a motion to fund the committee \$5,000 for new research, the motion was seconded by Nelson and after additional discussion the motion passed unanimously.

Action Items:

- Attach handout with minutes
- Schedule an organizational meeting
- HCC to present a report to the Board prior to the November meeting

Equestrian Advisory Committee EAC

Sue Coyle presented the need for additional shelter in the pastures. An owner guest hosting agreement could provide additional revenue to fund the improvements. The EAC is requesting a loan from the HOA to provide the shelter this winter.

Nelson made a motion to approve the hosting agreement and fund the improvements. The motion was seconded by O'Brien. After additional discussion, the motion failed 4 against and 3 in favor.

Action Items:

- Consider Equestrian amenity in the Common Recreational Master Plan
- Attach handout with minutes

Basin Ditch Agreement

Not Discussed

Action Item:

- Basin Ditch attorney to provide benefit information

Common Recreational Area

Tabled till October meeting

Action Item:

- Priority will be given to the proposals at the 10/05 meeting

Asbestos Abatement

Schlauch distributed a draft policy statement to be discussed at the next meeting.

Action Items:

- Attach draft policy to minutes
- Review draft policy
- Discuss Asbestos policy with any property owner that might be remodeling

Next Board Meeting Date

A work session will be schedule at 3 P.M. October 5th and the next regular Board meeting will be at 4 P.M.

Action Item:

- Post on the website and Ranch office door

A motion to adjourn the Board meeting was made by Bishop, seconded by Schlauch and unanimously approved.

Executive Session

An Executive Session was called by Pettet directly after the regular meeting to discuss legal issues.

There being no other items, a motion to adjourn was made by Rowberry and seconded by Schlauch.

Respectfully submitted,
George Doxey
Acting Secretary