

## Draft Minutes

### BOARD OF DIRECTORS MEETING

January 9, 2012

#### Regular session at 4:00 pm

The Board members present for the meeting were Christie Jensen, Gwen Ballard, Dan Ellis, Chris Coyle, John Connell & John McDermott. Also attending the meeting were Ranch Manager, Steve Coley. Others attending were Stephanie McConaughy and administrative assistant, Michele Willey.

Christie Jensen called the meeting to order at 4:05 pm.

#### Minutes

Approve draft minutes from December 5, 2011. A motion was made to approve last month's minutes by Gwen Ballard. Seconded by Chris Coyle. Unanimous approval.

#### Homeowner Issues

Homeowner letters and comments - Jack Olson letter – his comments regarding the recent vote and how it affected the HOA dues were discussed. If enough comments are received, the Board may consider another community vote.

#### Financial

November financial review – Robertson & Marchetti had problems uploading the auditor's information. The auditor did not deliver his figures in an electronic format, so the audited 2010 figures had to be uploaded manually. Gwen noted the \$9,000 of revenue from the sale of one the New Holland tractor to the Town of Silt. There was bad debt written off from 0456 Stagecoach Lane and 109 Stagecoach Lane, the first of which was short-saled and the other was foreclosed. Three homeowners have paid off their sewer loans so far with a few others inquiring about it.

Foreclosure sales scheduled - None at this time.

#### Collections report

Recommendations of the Financial Advisory Committee regarding monthly and quarterly statements – It will be a cost saving measure to have monthly financial statements done in-house and only quarterly statements done by Robertson & Marchetti. Steve Coley generated the check register and other reports out of Quickbooks to show as an example to the Board. He can also do a month by month comparison and a year to year comparison. There are safety measures that could be put into place with two signature authorizations and cross-checks of expenses. Robertson & Marchetti would need to provide their first statement to us at the April board meeting. A motion was made to approve the quarterly statements by Chris Coyle. Seconded by John McDermott. All in favor. Unanimous.

RBC Contract – The RBC Wealth Management Account is to be used for the landscape project. The project should be done in phases with the first phase going down the middle of the golf course to see the effects. Then the Surrey Street section would be done, as well. If we used the Ranch staff and possibly temp workers we could reduce our costs, get more for our money and use some of our own equipment. But, the vote has been approved

and the money has been set aside to do it correctly. Using the Ranch staff on the project would create shortage of staff and many other issues. The suggestion was made to getting a committee together to set up the parameters for hiring an Owner's representative and taking the bids from landscapers in our community. We could put it out in the Wrangler to see if anyone else in the community is interested in being the Owner's representative. They would handle and represent the community, help select the landscape company and execute the project. This would be a full paid position. They would need to submit a resume and include all their costs for completing the project. The key areas would be along the highway fence line, the irrigation piece and the golf course. They would prepare the RFP, put out the bid, select the company and do the project. RBC Wealth CDs are up for renewal and we could put the money into a short term CD. Steve Coley will be the contact person with RBC Wealth Management.

Fire Fund reconciliation – We need to pull out the invoices and expenses that we had from the fire from the 2010 files by next Board meeting.

R. Reynolds bankruptcy – Condo Unit #289 was foreclosed and \$160,000 was the selling price. R. Reynolds has filed for bankruptcy and is still in the condo. Coley was directed to contact the bankruptcy trustee to pay the dues, and to file to receive the super-lien from the foreclosing attorney.

Dave Clark status – On Jan 18<sup>th</sup> his vehicle will be towed from the RV lot if he doesn't move it out.

#### Old Business

McConaughy easement – The easement was reviewed by Chris Coyle and it looks good. The legal description of the path has been done. The survey is done. Coyle will contact David McConaughy to get any needed information. They have requested to have some trees planted to hide the pump house from view.

Globug condo insurance deductible – The owner's have covered the first \$10,000 of work and now the bills are coming to us. Ranch at Roaring Fork can file for depreciation with Travelers Insurance.

Hindman – Sanchez retainer discussion – If the governing documents have to be redone in the future, there might be a reduction in the rates. Last year we paid them \$10,600.

#### New Business

Trees & shrubs purchased from NRCS – no action

Report of the Golf Advisory Committee – The golf fee are not final yet but will be close to what they were last year. We would like to increase the revenues and pre-sales of golf passes. Willits HOA is interested in golf passes. Discounted punch passes would be available if purchased by the end of March. Blue Lake is also interested. Owners are playing for free but guests are not. Gwen Ballard will be getting a paragraph together to put in the Wrangler to clarify some things about the golf course to illustrate that it is the public subsidizing the course, not the owners.

Report of the Fishing and Waterways Advisory Committee – Stephanie McConaughy of the FWAC talked about FlyWater's master plan. Suggestions were made to FlyWater to do the report so everyone can understand it and they were asked to be specific. These are recommendations for a Master Plan. We have already learned a lot from their preliminary documents and we can use them in our GIS system. They will also break the report out and recommend priorities that they see. Then we can decide on what we would be interested in doing. McConaughy will present the report to the Board at the next meeting. The Fishing Badge prices need to be decided soon and could remain the same as in 2011.

Past President plaque – no action

Manager certification – no action

Travelers will not be renewing our insurance. Coley stated that the agent will have a new insurance policy available for review within the next two weeks. There was discussion among the Board about changing the ranch Declarations to provide clear insurance responsibilities between owners and the Ranch. The Board also discussed having the Ranch's insurance agent work with David Firmin to determine what changes to the Declarations should be, and assignment of risk so that homeowners carry their own insurance to cover all damages within a condo. Potential losses are causing concern for the ongoing insurability of the Ranch, as well as increasing premiums.

Water Law workshop – There is an excellent Water Law seminar that Steve Coley would like to attend. The price is \$50. The Board OK'd \$50 to be spent on personal development.

Website update – With a new website we could offer a credit card payment option. Fishing

badges could also be paid for and printed out from the homeowner's computer.

Infrastructure – Upcoming legislation on surface water will cause the Ranch to alter potable water treatment methods. The State of Colorado will probably determine that the wells are under the influence of surface water because of distance to surface water and depth of the wells. There was also discussion about reviewing a project to determine the condition of the water distribution system and remaining lifespan of the pipes.

Manager's report

- Condo heat checks – Heat checks are ongoing and we have had no problems lately.
- Taxes to do – Steve is looking into doing W-2's and 1099's.
- Tables / benches in open space repaired – We have received good feedback on this.
- Snowplow – Rick suggested moving the plow from the light GMC pickup to the heavier Dodge. The savings will be used to buy a wood splitter and miter saw.
- Firewood – The cottonwoods are still being taken down by the staff and then split. We have had quite a few homeowners purchase the wood with a donation.

Confirm next meeting date

February 6, 2012

Chris Coyle motioned to adjourn the meeting and John McDermott seconded it. The meeting was adjourned at 6:30 pm.