

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

January 5, 2009

Executive Session

An Executive Session of the Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on Monday, January 5, 2009 at the main office of the Ranch. Chairman Brian Pettet called the meeting to order. Board members present were Bob Jacobson, DeeDee O'Brien, Dennis Reynolds and Paul Schlauch were there to discuss employee evaluation issues.

There were no other items and a motion to adjourn was made by Reynolds and seconded by O'Brien and the motion passed unanimously.

Regular Session

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:30 P.M. on Monday, January 5, 2009 at the main office of the Ranch. Chairman Brian Pettet called the meeting to order. Board members present were Bob Jacobson, DeeDee O'Brien, Dennis Reynolds and Paul Schlauch. Ranch Foreman Rick Carsten and Manager George "Doc" Doxy were present and Doc recorded the minutes.

Homeowners in attendance were; Richard Sierzant, Stephanie McConaughy, Nancy and Gordon Nelson.

Minutes

The minutes for the December 1, 2008 Board of Directors meeting were distributed to the Board members at the meeting. After review, Reynolds made a motion to approve the minutes with corrections and grammatical edits. The motion was seconded by O'Brien and the motion passed unanimously.

Homeowner Issues

Richard Sierzant had three topics to discuss with the Board of Directors:

Richard inquired concerning the 12/01/08 email sent to the Board of Directors in reference to the Ranch Rules and Regulations. Pettet directed staff to inventory the RV lot for the Board's review prior to the next meeting. O'Brien volunteered to assist in the inspection.

Next, Richard commented on the annual budget process. After discussion it was recommended that the draft budget be available for homeowner review, and comment prior to final adoption by the Board.

The last topic was the Bornengineering report. Richard discussed dredging, the domestic water project loan and the need for the 170 page study be understandable for homeowners.

Schlauch noted that the Board used the study in the development of the 2009 budget and capital projects. A 5 year Capital Expenditure spreadsheet is being developed and should be a topic at the February Board meeting.

Action Items:

- Inventory RV lot & respond to Board prior to next meeting on RS email
- Plan to make the Budget process available to homeowners
- Refine the 5 year capex spreadsheet

Financial Report

Reynolds gave the treasure's report. He noted that he has been working with Jim Williamson of CPMG and that they have come a long ways to interpret the complexities of the Ranch at Roaring Fork into a timely and manageable financial process. The Ranch is unlike any HOA that CPMG, the past bookkeeping companies or CPA firms have worked with.

Reynolds had the November financials by December 21st and the Ranch received them on the 26th. We will get the monthly financial information in PDF format and distribute them to the Board prior to the Board meetings.

It was noted that there are still some distributions and coding issues and that the settlement with Tom Vail for the golf course will be reflected in the December financials.

There has been no response from the homeowner in arrears and a lien has been filed. Doc is to work with Reynolds and Coyle to proceed with contacting the lender and the foreclosure process.

Action Items:

- Distribute financials as soon as they are available
- Proceed with the foreclosure process

Fishing Advisory Board

Jacobson commented on the difficulty he has experienced in summarizing the recommendations from the 2008 FAC. The change in the members of the committee; George Pucak, Gordon Nelson, Tom Neel and one more to be selected to the FAC has been delayed until a summary can be made with the assistance of George Pucak.

The stocking of the Trophy pond has been delayed due to the ice on the pond as soon as the water clears arrangements to stock the pond will be made.

It was also noted that there is a time issue concerning fishing Rules and Regulations and badge fees for the 2009 Season badges will go on sale prior to March 1st.

Action Items:

- Jacobson-Pucak to summarize the FAC comments
- Staff to work on preparing the Trophy pond for fish
- Staff to work with Vendor to bring the fish to RRF
- New FAC members to make recommendations to the Board of Directors

Noise Abatement

Jo Ann Anderson and members of the Board of Directors are preparing a survey to inform and provide property owners with options concerning the highway 82 impacts. This should include; recommendations, costs and projected results. The website will be used to make information available for property owners' access.

Action Items:

- Draft survey questions
- Develop information for website, that will include noise summaries, history & costs

Capital Expense Schedule

Schlauch addressed the Bornengineering 20 year projections and recommended the Ranch focus on a 5 year plan then extend it to a 10 year plan. The plan will be manageable and funding sources could then be explored.

Action Item:

- Send out working capex schedule to Board members in Excel
- Staff to make recommendations
- Contact Borne on a summary of the report

Next Board Meeting Date

The next regularly scheduled Board meeting will be February 2, 2009 and will be posted on the website and Ranch office door.

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

Respectfully submitted,
George Doxey
Acting Secretary