

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

August 13, 2007

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on August 13, 2007 at the main office of the Ranch. Mike Gerber served as Chairman. Other members present were Dan Bishop, Bob Jacobson, DeeDee O'Brien, Brian Pettet and Chris Rowberry. John Hermon participated by telephone. Ranch Manager George "Doc" Doxey was present and recorded the minutes.

Homeowners Ed Anderson and Pete Breitenstein attended the meeting.

Gerber called the meeting to order with a quorum of members present.

Election of Officers

Gerber and O'Brien resigned as officers and the nominations were requested for the 2007-2008 office of President, Vice President, Treasure and Secretary.

The motion was made by O'Brien to elect Gerber as President was seconded by Hermon and passed unanimously.

The motion to elect Pettet as Vice President was made by Bishop and seconded by O'Brien and passed unanimously.

The motion to elect Jacobson as Secretary was made by O'Brien, seconded by Rowberry and passed unanimously.

The motion to re-elect O'Brien as Treasurer was made by Hermon and seconded by Bishop. The motion passed unanimously. It was agreed that a Financial Committee would include Rowberry and Hermon.

Minutes

The minutes for the June 8, 2007 Board of Directors meeting were distributed to the Board members prior to the meeting. Hermon made a motion to approve the minutes with grammatical edits. The motion was seconded by O'Brien and passed, four in favor the three new members abstained.

Manager's Report

The Manager's Report is included with the Director's packet. To initiate the budget process, a draft of the 2008 budget will be distributed prior to the September Board meeting. We will need to evaluate labor costs, equipment needs and special projects to be part of the presentation of the draft budget.

It was noted that the response to the CPMG warning letters concerning the violation of the Rules and Regulations has been met with positive action by the owners and tenants.

There was discussion concerning the changing of the code at the automatic gate. It was noted that changing the code without changing the policy concerning the giving out of the security code would have short term success.

Action Items:

Letter to Aqua Terra

Communicate with Condo owners about asphalt and tree roots at building #11

Distribute promissory note payments, tax forms and thank you letters

Jacobson and Doc to work on security and code changes for the automatic gate

Financial Report

O'Brien, Rowberry and Hermon are working together to complete the Investment Package Reserve accounts.

There are four homeowners that are past due on their dues and these delinquencies will be sent to our attorney for action.

All departments are operating at or slightly over projections. Timing, increased valley wide costs and unanticipated projects have affected the budgets.

CPMG projects the Audit should be complete prior to the September Board meeting.

Architectural Committee

The Architectural Committee has revised their recommendations to the Board of Directors for the revision of the Architectural Guidelines. John Hermon has offered to act as the condominium representative to the Architectural Committee concerning issues directly related to the condominiums.

Jacobson made a motion to implement a temporary moratorium on condominium owners plans on landscaping projects until the Condominium Advisory Committee (CAC) can address the question of whose responsibility the on going maintenance and liability of those projects in the condominium common areas. The motion was seconded by Pettet and passed 6 in favor 1 opposed.

Action Items:

CAC will make a recommendation to the Board of Directors concerning landscaping projects.

Board of Directors will address the other recommendations at the next meeting.

Augmentation Plan

Caloia has filed an application with the Water Board based on the engineer's findings.

Caloia and Currier will meet with the State Division of Water Resources to determine the amount of water needed to augment the evaporative loss.

Coffman Land Exchange

Larry Green has the necessary information to make application to the Garfield County Commissioners to amend the plat for the Common Recreational Area.

Action Item:

Insure that the land exchanged will be deed restricted and place in some type of protected category where no future building will be permitted.

Golf Course Operations

Golf sales are up \$26,372 to the YTD projections. Public rounds are up 17%, there has been no resistance to the \$2 increase per round and owner play is flat. The awning over the picnic table needs to be replaced; Tom is considering the pros and cons of building a structure but will use two of the Ranch's 10x10 awnings in the meantime.

Homeowner Issues

Pfautz – had requested the Architectural Committee approve the raising of the 6’0” height of fencing in Ranch Creek due to the elevation differences between the homes. It was the opinion of the Board of Directors that the issue should be managed by planting trees to screen the visual impacts.

Action Item:

A letter to the Pfautz’s should be sent denying the request and recommend the landscaping option to address the issue.

Next Board Meeting Date

A tentative date of September 28th was set for the next meeting.

A motion to adjourn the Board Meeting was made by O’Brien and seconded by Bishop and unanimously approved.

Respectfully submitted,
George Doxey
Acting Secretary