



[www.ranchatroaringfork.com](http://www.ranchatroaringfork.com)

# The Ranch Wrangler

July 10, 2009

## Common Recreational Area - Spruce and Ornamental Pine Tree Protection

Please note ABC Tree Service will be applying the second of three applications to the common areas, condominium and golf course spruce and ornamental pine trees. They will be spraying on Monday the 13<sup>th</sup> and ask that you keep your pets inside that day. The insecticide is safe to humans and pets in less than an hour. We will not spray if it is windy nor will they spray near the water. For those who have ABC treating your trees along with the Ranch have already been charged for this service. The MSDS for the Astro insecticide is available in the office or on the website.

## 2009 Annual Homeowners Meeting

We are less than 3 weeks away from the Annual meeting. Please remember to RSVP if you are planning to attend and should you not be attending please participate by proxy. It is going to be a great meeting and the Board of Directors will be discussing the results of the 2009 Ranch at Roaring Fork (Bailey Funds) Survey.

In summary:

73.8% of all the property owners responded to the survey

7.7% responded yes to continuing the pursuit of the Sound barrier

86.3% of the responses were in favor of not pursuing the Sound barrier

15.4% made other recommendations

63.6% were in favor of transferring the Bailey funds to the Ranch reserves

30.5% responded to use the funds to mitigate highway impacts

12.7% supported distributing the funds to the homeowners

26.3% made other recommendations

80.3% of the responses were in favor of canceling the Domestic Water loan

12.8% were in favor of a special assessment to pay back the loan to the Bailey Fund

13.7% made other recommendations

39% of those responding recommended exploring the Ranch's options for the highway property

33.9% recommended selling to the highest bidder

31.4% recommended keeping it as open space

17.8% recommended the sale for a school

You may review the entire survey results and comments on the Ranch at Roaring Fork website. Please remember you can see the past meeting minutes, financials, Wranglers, want ads and much more historical Ranch information on the website or please call the office and we can arrange to get you copies (photo copying charges may apply).

**Here is a sample of a ballot to be discussed at the Annual meeting and then presented to the entire membership for a vote this fall.**

#### Use of the Bailey Fund Monies

In 2001 the Ranch at Roaring Fork sold approximately 17 acres of land to Tom Bailey, yielding after-tax proceeds of \$1,409,591 (the "Bailey Fund"). In 2002 the Ranch spent \$326,111 of these funds to purchase and demolish the Relay Station property, leaving a balance of approximately \$1,083,480 in the Bailey Fund.

In 2006 the Homeowners Association borrowed \$424,109 from the Bailey Fund to complete the domestic water project. This cost of this project included permits, engineering, driving a new well, re-pumping the existing well, and construction. As a result of these transactions the current cash balance of the Bailey Fund is approximately \$659,000.

In 2007, the Board voted and approved a special assessment of \$2,650 (plus interest) on each home and condominium owner to repay the domestic water project loan. However, the Board also determined not to implement this special assessment pending resolution of certain outstanding issues relating to the proposed sound barrier and the use of the Bailey Fund.

The Ranch received an updated cost estimate to construct a sound barrier in 2008. The estimated cost to complete the project as designed is in excess of \$2.47 million. Therefore, to fund the sound wall project the Homeowners Association would need borrow or assess home and condo owners an additional approximately \$1.39 million if the loan for the domestic water project is repaid or an additional \$1.8 million if it is not. Under either scenario, each home or condo owner would be assessed approximately \$11,340, which is the equivalent of approximately \$135 per month for 7 years.

At this time, the Ranch does not have approval from CDOT or Garfield County to begin construction of a sound barrier.

Please vote on each of the following questions.

1. Should the Ranch at Roaring Fork Homeowners Association use \$424,109 (\$2650 per homeowner) from the Bailey Funds to pay for the Domestic Water Project and therefore cancel the existing loan in that amount? Or, should the Board implement the repayment of the loan and assess each home or condo owner \$2650 plus interest?
  - Yes – Cancel the loan
  - No – Do not cancel the loan and assess each home or condo owner \$2650

2. Should the Ranch at Roaring Fork Homeowners Association be authorized to transfer the monies in the Bailey Fund to a capital replacement reserve fund to be used for repair, replacement or construction of common area infrastructure and amenities?
- Yes
  - No

## Fishing Advisory Committee

In the past few weeks those fishing have seen good trico and blue wing olive hatches and we are starting see some hoppers. Reports continue to come in from anglers of the large fish caught in the streams and ponds. Thanks to all who have been faithfully wearing their badges and wearing them visibly.

The committee would like to thank Rick and staff for the excellent job they are doing with the trimming. The revised trimming policy has been embraced by those fishing. Please direct any fine tuning suggestions to the committee members personally or via [rff\\_fishing@comcast.net](mailto:rff_fishing@comcast.net)

The 2009 waterway improvements will begin next week and the work should be completed as soon as possible. We will attempt to create as little disturbance as possible and we look forward to your comments on the changes. The committee has developed a Long Range Cash Flow Analysis for the Fishing Fund a copy of which in the fishing section of the website or it can be obtained from the Ranch office.

## Next Board of Directors Meeting

Please note that there will be no Board of Directors meeting in August. The next regular Board meeting is rescheduled for 4 pm, Monday, September 7<sup>th</sup>.

Please remember you can see the past meeting minutes, financials, Wranglers, want ads and much more historical Ranch information on the website or please call the office and we can arrange to get you copies (photo coping charges may apply).

Well now, be seein' ya soon!