

RANCH AT ROARING FORK
Fishing Advisory Committee

Minutes of
May 16, 2008 Meeting

The second meeting of the Fishing Advisory Committee was held this date. Attending were committee members Bob Jacobson (BJ), liaison to the Board of Directors, Ed Anderson (EA), Richard Sierzant (RS), and Peter Breitenstein (PB). George Doxey (Doc), Ranch Manager, Cathy Houser (CH) and George Pucak (GP) also attended. PB chaired the meeting. It started at 4 and adjourned about 6 p.m.

Bob Jacobson Report

BJ reported that he had provided the draft minutes of Committee's April 11 meeting to the Board of Directors. At its May 5 meeting the Board determined that it must first approve a Committee questionnaire before it is sent to badge holders.

Vacancies

CH and GP were invited to join the Committee and to participate in the meeting. It is recommended that the Board confirm their appointment to the Committee.

Old Business

Doc provided copies of a black and white print of the over-flight photograph of the Ranch with a grid allowing an inventory of our waterways and the designation of areas for maintenance and improvement. GP suggested that the print and a smaller version should be prepared to include names of the streams and ponds. The smaller version could be posted on the website. Earlier Doc provided BJ and PB with a list of 2007 badge holders.

Doc reported that "Fishing" had been added as a link on the website. The link will have the Committee's email address, rrf_fishing@comcast.net, contact information of Committee members, notices of its meetings, agendas, and minutes. After the Fishing Fund's monthly financial statement has been approved by the Board it also will be posted.

Doc will provide the Committee with the password to access its email address. PB will review and send copies of emails addressed to the Committee to its members weekly.

EA summarized his investigation of Ranch files concerning past dredging of the ponds. He could not find the dates and costs of prior work. Based on the advice of Rick Carsten, Ranch Foreman, Doc said dredging Paterson Pond and the channel leading from the Headgate was planned for later this year because they were badly silted. The Committee recommends that there be no dredging until it knows the consequences of the expected

Roaring Fork flood. Because pond dredging affects all aspects of our waterways it may be desirable to get expert advice before any dredging takes place.

Questionnaire to Badge Holders

The Committee reviewed in detail, changed, and approved a Questionnaire to send to badge holders. BJ will send it to the Board for approval. After approval it will be emailed or mailed to all badge holders and posted on the website. Badge holders should have one month to respond. The results will be posted on the website.

Fishing Fund

PB provided copies of the 2006 cash flow analysis prepared in connection with the new stream, an early 2008 budget for the Fund, a schedule included in Tom Neel's March 2007 memorandum to the Board, and a new 2008 Fund budget provided by Doc on May 13. There followed an extended discussion about the Fund. The new budget portrayed a better picture than the earlier budget because it projected a 2008 year-end cash surplus of \$41,746, whereas the earlier budget projected a year-end loss of \$29,239.

Despite the better picture, the current and future status of the Fund is in doubt. That is so in part because of doubt about badge fees paid in 2006, pre-paid badge fees paid in 2006 for badges to be issued in later years, badge fees paid in 2007, the carry-over cash from those years to 2008, the final cost of the new stream, the date the new stream loan was fully funded, and the terms of the loan regarding annual principal payments. These doubts arise from inconsistent entries in the Fund budgets, financial statements and reports, and the minutes of Board meetings. Until they are eliminated the Committee cannot determine what money will be available for waterways maintenance or improvement this year, recommend a Fund budget for 2009, or evaluate whether the new stream loan and interest can be fully paid by year-end 2015 as predicted by the 2006 cash flow analysis. Once those doubts are eliminated and assuming a revised budget projects a "significant" year-end net profit after debt service the Committee will have at least three alternatives to recommend to the Board: 1) do some stream/pond maintenance this year; 2) reduce debt; or 3) carry-over more cash to 2009 for major maintenance and improvement. If alternative 1) is to be reasonably available, then the doubts concerning the current status of the fund must be eliminated as quickly as possible.

Other Matters.

CH suggested that the Committee recommend that some streams entirely or at least certain portions be closed to fishing during spawning season. She also recommended placement of "dunk tanks" to wash boots before fishing to avoid stream contamination. She will investigate the matter and report to the Committee.

Doc reported that streams and ponds work is not charged to the Fund based on hourly rates. Instead, the Fund and other Ranch funds are charged with a percentage of total labor costs. Hereafter the Committee may recommend changes to this procedure. It may

also recommend that non-badge holders pay more to maintain and improve our waterways.

CH asked whether the Committee could have access to Tom Bailey's stream to learn whether it suffers the same problems and to learn his remedies. BJ will investigate.

“To Do’s” Summary

Board of Directors: Confirm appointment of CH and GP to the Committee.

Doc: Post minutes of April 11 meeting, the Committee email address and members' contact information on the website; revise Fund Budget; email password; silt/stream report; questionnaire process; post and send approved Questionnaire.

CH: “Dunk tanks.”

PB: Revise Questionnaire and send to BJ; draft minutes of meeting; time lines for Committee's work; review and distribute community emails to Committee; draft notice and agenda for next meeting.

BJ: Board approval of Questionnaire; access to Bailey's stream.

Open: Evaluate allocation of labor costs and other expense to the Fund; suggest better Fund financial reports; investigate expert(s) to advise about dredging; prepare small map of streams and ponds with names to post on website; determine whether to recommend non-badge holders should pay more for waterways maintenance; evaluate desirability of closing stream or portions thereof during spawning season.

Next Meeting: June 13 at 4 p.m. at the Gazebo.

PB