

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

February 1, 2008

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on February 1, 2008 at the main office of the Ranch. Mike Gerber served as Chairman. Other members present were Bob Jacobson, DeeDee O'Brien, Brian Pettit, Chris Rowberry and John Hermon. Dan Bishop participated by telephone. Ranch Manager George "Doc" Doxey was present and recorded the minutes.

Homeowners Richard Sierzant and Ed Anderson attended the meeting.

Minutes

The minutes for the November 29, 2007 Board of Directors meeting were distributed to the Board members prior to the meeting. After the revisions Jacobson made a motion to approve the minutes with grammatical edits. The motion was seconded by Hermon and passed unanimously.

Homeowner Issues

I. An owner requested the Board to consider the use of a portion of the Common Recreational Area for a private function. The Board stated that there are no provisions addressing; permitted uses, guidelines, deposits, waivers, insurance and impacts to other owners. At this time the Board could not approve the use of the Common Recreational Area.

Action items:

- Contact insurance carrier on coverage & liability
- Create rules & regulations, fees and notification procedures

II. SCL Basketball hoop- The Board of Directors determined that the Hoop was removed without proper notification and that the owner would be reimbursed for the hoop but the hoop would not be permitted to be placed on the street.

Ranch at Roaring Fork HOA, Rules & regulations 07/1998

III, F, Appearance of Residences

4. Storage of items such as equipment, tools, materials and supplies, campers units, children's bikes and toys, inoperable vehicles, auto parts, garbage cans, trash and junk are not allowed in any exterior area around the home.

Action Item:

- Rowberry to contact owner concerning BoD action

III. RV lot- It was reported that owners were not being charged for storage at the RV Lot and that the manager was using a space reserved for owner use. All owners have been invoiced for their spaces in and outside of the lot.

Action Item:

- Manager is to move his boat to the outside storage

IV. Skeet Range- It was requested that the Board of Directors revisit the skeet range. The 2006 attorney's opinion and local options were presented in the Board packet.

Action Item:

- The skeet range question will be added to the HOA survey to evaluate the current priority and use of the amenity.

V. On Street Parking- There was an issue with a tenant parking over night on Surrey Street. The owner and tenant had been notified and the current issue has been resolved.

VI. Sewer Loan- It was determined that the 1998 Waster Water Treatments Plant Loan was purchased by the Ranch and funded with a loan from the Bailey Fund. The original note and payment schedule was operated at 10% through Jan 31, 2008. Pettet made a motion to reduce the interest rate to 8% as of Feb 1, 2008 and fix the rate through the remaining term of the existing notes. It was seconded by Rowberry and passed unanimously.

Action Item:

- Verify principal & interest payments to Bailey Fund

2008 Fishing Season

Jacobson agreed to host an all owners fishing meeting in March. The Board stated that no changes were needed and that the 2007 Fishing applications and regulations should be distributed to the owners.

Action Item:

- Staff will add to the primary badges “This badge is not permitted to be used by an unaccompanied guest”

Rules & Regulations

CPMG had not been sending out the violation letters, due to a conflict between the SB 89 / 100 and the RRF Rules & Regulations.

Action Items:

- Gerber and Hermon will meet with CPMG to review the issues.
- RRF attorney to review Rules & Regulations

Financial Report

Received the 11/30/08 packet on 01/30/08

Weidner has retracted their CPA services for the Ranch.

November financial update:

Common Operations	-\$2,528.56
Common Reserves	\$181,735.28
Condo Operations	-\$4,959.80
Condo Reserves	\$14,211.96
WWTP	-\$7,409.77
Golf	\$38,322.70
	(OSF \$17,968.11)
	(RRF \$20,354.59)
Fishing	-\$7,822.43
Horses	-\$2,083.72

Action Items:

- CPMG to recommend CPA replacement
- Update IRS form requests
- Log what is sent & received from CPMG
- Review OSF golf course management agreement

Architectural Committee Recommendations

The Architectural Committee made 6 recommendations to the Board of Directors.

- #1 standardize items required from applicant
- #2 establishes schedule and process for committee meetings and project approval
- #3 establishes a fee for approval process and authorizes committee to have an architect assist with the review process (paid for by the applicant)
- #4 ratifies the policy concerning fences
- #5 grants and limits condo owner's authority to improve in the limited common element
- #6 requires homeowners to install asphalt or concrete at sale or remodeling

A motion to approve 1-4 was made by Rowberry and Seconded by Pettet. The motion passed unanimously.

Action Items:

- Revise Architectural Guidelines, post on web site
- #5 revision and present to BoD
- #6 Get legal opinion and present to Board

Augmentation Update

Schlauch, Jacobson and Neel attended an orientation meeting that was held ad to review the current information concerning the process to date, water rights and plan for a meeting with Caloia and Currier on 02/12 and the Division of Water Resources on 02/13.

Coffman Land Exchange

The Deeds have been completed and were signed by the HOA President and copies are with the attorneys for the Ranch and Rex Coffman for final approval. The property line running with the river, development deed restrictions and fishing easements are in place.

Homeowners Survey

Pettet and Doxey are working with Linda Venturoni on the survey. It was determined that the amount of information to be conveyed and requested from the homeowners that the survey would need to be increased. Jacobson made a motion to authorize an additional \$1,500 and the motion was seconded by Rowberry and the motion passed unanimously.

Action Item:

- Present a draft to the Board prior to sending to homeowners

Major Maintenance Reserve Study

A motion was made by Rowberry and seconded by Jacobson to engage Borne Engineering to perform the reserve study. The motion passed unanimously.

Ranch Staff Job Descriptions

A copy of a previous employee handbook and job descriptions were placed in the Board packet for review.

Action Item:

- Board and Manager to review and update the job descriptions

Next Board Meeting Date

No date was set for the next meeting regular Board meeting to be scheduled for March.

Topics for discussion at the next meeting should include:

- Domestic Water Assessment
- Entry/Relay Station Property/ Lot 13
- Equestrian Issues

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

An Executive session was held to discuss legal issues.

Respectfully submitted,
George Doxey
Acting Secretary