

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

March 3, 2008

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on March 3, 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 Dan Bishop participated by telephone. John Hermon joined the meeting later by telephone. Ranch Manager George "Doc" Doxey was present and recorded the minutes.

Homeowners Richard Sierzant and Ed Anderson attended the meeting.

Homeowners Survey

Pettit reviewed the survey with the Board members; they expanded and clarified some of the questions. The final product should be out to the owners by March 13th. Linda Venturoni is anticipating 30-50% response.

Discussion also included the domestic water project financing. The board anticipates the survey results and plans to have options prior to the annual homeowners meeting in July.

Action Item:

- Review questions and assist Linda is distributing the survey.

Minutes

The minutes for the February 1, 2008 Board of Directors meeting were distributed to the Board members at the meeting. After the revisions Jacobson made a motion to approve the minutes with grammatical edits. The motion was seconded by O'Brien and passed 4 approved and 1 abstained.

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. The Board unanimously consented via email to the revised resolution provided by CPMG. A motion to ratify the consent was made by Jacobson and seconded by Rowberry. Gerber signed the resolution.

Action Items:

- Staff to send resolution to CPMG
- Staff to continue to make weekly inspections
- Staff & Board members will have the opportunity to review violations prior to CPMG distributing them.

Homeowner Issues

A homeowner requested additional clarification on the sewer loan payoff schedule, rules & regulation policies and job descriptions. After discussion Rowberry and O’Brien offered to assist the owner personally.

Action Item:

- Staff to provide job descriptions and amortization schedule to Board members and assist in resolving questions.

Ed Anderson commented that Jo is planning to present her noise abatement findings at the next Board meeting.

Richard Sierzant requested that he receive the Wranglers by mail.

Financial Report

The December financial statement was delivered on February 25th. CPMG stated we will now be receiving the statements within 30 days of the end of the month.

Chris Coyle has been instructed to proceed with the liens on the two delinquent homeowner accounts.

We have received a resume from Frank Sassolino, CPA and are awaiting other options concerning CPA firms. CPMG will file the necessary forms for an extension on the 2007 Income Tax return.

Assuming there will be no other forthcoming options for a CPA; a motion was made by Jacobson and seconded by O’Brien and passed unanimously to accept the Sassolino proposal.

The preliminary FYE financials are in the Board packet. Doc reviewed the financials and the budget projections for expenses are much lower than anticipated. These will be reviewed in the forthcoming annual audit.

	Projected FYE	12/31/07 YTD
Common Operations	-\$14,000	-\$918
Common Reserves		\$189,354
Condo Operations	-\$6,000	\$2,362

Condo Reserves	\$10,000	\$22,101
WWTP	-\$4,000	-\$6,208
Golf		\$19,269
Fishing		-\$10,738* miscoded expense
Horses		-\$3,058* 2006 surplus

Action Items:

- Staff to review FYE “due to” and “due from” entries
- Review OSF contract
- Fishing expenses need to be reallocated to Waterways project
- Gerber & Hermon to meet with Sassolino and CPMG

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. The property line running with the river, development deed restrictions and fishing easements are in place. We are waiting for GARCO surveyor to approve the plat.

2008 Fishing Meeting

A fishing meeting for all interested owners has been scheduled for April 4, 2008. The meeting will be held at the gazebo at 6:00 PM. Bob Jacobson has been asked to chair the meeting and too act as the liaison with the Board. At this meeting, fishing committee members will be considered and a recommendation for a chairperson will be determined and forwarded to the Board for their approval.

Action Item:

- Put this information in the next Wrangler scheduled to go out 03/04/08

Major Maintenance Reserve Study

Borne Engineering has been selected to perform the major maintenance study; a deposit and signed agreement has been sent to Borne and we are now waiting on the weather for them to begin the work.

Tennis Court Maintenance

Bishop addressed the surface of the tennis courts and asked the Board to approve replacing the surface with a self draining mat that would accommodate tennis, basketball, shuffle board and

other activities. After discussion the board agreed to wait for the survey results before determining the repair or replacement of the tennis courts.

It is the goal Board that the homeowner survey will direct the Ranch concerning; the Ranch entrance, Lot 13, Relay Station property, tennis courts, etc.

It was noted that the Ranch Creek PUD specifies the use of Lot 13.

Next Board Meeting Date

The Board discussed establishing a set date for the monthly Board Meetings. After discussion a motion was made by O'Brien and seconded by Rowberry to set the first Monday of each month as the regular Board meeting date. The motion passed unanimously.

Topics for discussion at the next meeting should include:

- Survey Results
- Entry/Relay Station Property / Lot 13
- Rules Enforcement
- Noise Abatement Committee status

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

An Executive session was held to discuss legal issues.

Respectfully submitted,
George Doxey
Acting Secretary