

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

April 7, 2008

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on Monday April 7, 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. Ranch Manager George "Doc" Doxey was present and recorded the minutes.

Homeowners Ruth and George Hopfenbeck, Kelly Cole, Marcy Kneiper, Richard Sierzant, Bob Tucker and Ed and Jo Anderson attended the meeting. Laura Kirk of DHM Design Inc also attended the meeting.

Minutes

The minutes for the March 3, 2008 Board of Directors meeting were distributed to the Board members at the meeting. After review Rowberry made a motion to approve the minutes with grammatical edits. The motion was seconded by Pettit and unanimously passed.

Homeowner Issues

It was noted that staff was driving off established service roads. We have addressed this and added signage to manage the access.

During a discussion time it was noted that several people was parking at an absentee condominium owner unit and walking dogs in the common area.

Damage caused by a faulty condominium water heater caused damage to that unit and the unit below. The unit owners insurance declined responsibility and put the claim on the condominium association master policy. Hermon will work with our insurance agent to clarify the issue.

Action Items:

- Monitor staff and service traffic in common areas
- Contact absentee owner and correct the issue immediately
- Hermon to work with insurance agent and bring recommendations to the Board

Homeowners Survey

Pettit noted that 75% of the property owners responded to the survey, the survey will be a helpful tool for the managing and planning for the Ranch. The #1 issue was addressing the sound

wall and #2 was the Ranch entrance. The Board will be able to craft a Mission Statement from the survey and Boards in the future will be able to measure the results by the survey and this survey will be a platform for future owner input.

Action Item:

- Remove any personal comments from the comments section of the survey.
- Post the survey results on the Ranch website and inform owners in the next Wrangler

Rules & Regulations

Staff will continue to monitor the Ranch for violations weekly. Three hearings have been set for 7pm for homeowners to address the Board concerning fines for rules and regulations violations.

Action Items:

- Staff will continue to monitor weekly
- Violations will be sent to the Board prior to sending them to CPMG

Noise Abatement

Pettet moderated a noise abatement discussion with the homeowners present and the Board members. Laura Kirk of DNH Design was available and a proposal was presented from Mark Chain Consulting to represent the Ranch at Roaring Fork in preliminary fact finding with Garfield County and the Colorado Department of Transportation.

Discussion included; CDOT, County, Wildlife, Utility easements and potential landscaping options.

Action Items:

- Pettet will “test the water” in the Intergovernmental meeting concerning current climate for a sound barrier along the CDOT right of way.
- Get new CDOT regulations for sound barriers
- Contact Eagle County on road surface test material west of Vail
- Contact Silverthorne about sound barrier on the jersey barriers

Water Rights

Jacobson reported that meetings with Caloia, Currier have resulted in positive reductions in pond and surface augmentation needs. We are re-calculating the needs and plan to present an amended proposal to the DWR and BWCD.

We are working on a plan to; irrigate and monitor the ground currently irrigated as well as propose re-establishing pastures, hayfields and adding wildlife habitat to better utilize the consumptive water rights.

Action Items:

- Currier to recalculate the water surfaces
- Map potential irrigating proposals
- Monitor irrigation flow

Homeowners Fishing Meeting

Notice as given in several Wranglers and a meeting was held on Friday April 4th. Eleven homeowners, Rick Carsten and Doc attended. Jacobson chaired the meeting and after discussion several recommendations were made to be presented to the Board of Directors:

- The Committee would be named the Fishing Advisory Committee (FAC)
- The committee would be 6 members and a chairperson
- Three attendees volunteered to serve on the committee and the group recommended Peter Breitenstein as chair, Richard Sierzant and Ed Anderson as committee persons. Additional property owners would be enlisted to participate on the committee.

A motion was made by Pettet to appoint the committee and chair, Jacobson seconded the motion, after discussion the motion (5 yes and 1 abstained) passed.

Financial Report

Hermon and Gerber met with Jim Williamson of CPMG to review candidates for the Ranch CPA firm. Sassolino is the best firm for the Ranch's needs. CPMG has filed an extension for the 2007 Income Taxes. Williamson will come to the Ranch and work with Tom Vail to implement the necessary internal controls at the golf course. Jim also noted that the monthly financials will be arriving within 6 weeks of the end of the month.

We received the February financials on Wednesday 04/02, below is a brief explanation of the different departments:

- Operations- over budget \$10,466; due to timing, taxes, office supplies
- Condominium- over \$4,189 due to timing, insurance & landscaping
- WWTP- on pace
- Golf- on pace
- Fishing- over \$2,943 timing & badge expense & initial map expense
- Equestrian- on pace

Action Items:

- Staff to review FYE "due to" and "due from" entries
- Fishing expenses need to be reallocated to Waterways project

Coffman Land Exchange

The Deeds have been revised and were signed by the HOA President and copies are with the attorney for the Ranch. The property line running with the river, development deed restrictions and fishing easements are in place. We are waiting for the Garfield County surveyor to amend and complete the plat for signature and filing.

Major Maintenance Reserve Study

Borne Engineering representatives were at the Ranch 04/03-04. They worked with Kelly Gessel and Rick to review the property.

Next Board Meeting Date

The Board established a set date for the monthly Board Meetings as the first Monday of each month as the regular Board meeting date.

The next regular meeting will be May 5, 2008

Topics for discussion at the next meeting should include:

- Annual Meeting Date
- Nominating Committee
- Domestic Water Project Loan
- High Water Plan
- Pond Spraying Procedures and Recommendations

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

O'Brien and Rowberry conducted the Rules & Regulations hearing. One owner attended and agreed to move their truck with camper to the RV lot. The other two owners did not respond and CPMG will levy fines until the violations are corrected.

Action Item:

- Notify CPMG of the hearing results

Respectfully submitted,
George Doxey
Acting Secretary