

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

June 8, 2007

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 4:00 P.M. on June 8, 2007 at the main office of the Ranch. Bob Holt served as Chairman. Other members present were Dan Bishop, DeeDee O'Brien, Polly Tucker, Mike Fordyce and John Hermon. Mike Gerber participated by telephone. Ranch Manager George "Doc" Doxey was present and recorded the minutes.

Homeowners Richard Sierzant and Ed Anderson attended the meeting.

Holt called the meeting to order with a quorum of members present.

Minutes

The minutes for the April 13, 2007 Regular Board of Directors meeting were distributed to the Board members prior to the meeting. Hermon made a motion to approve the minutes with grammatical edits. The motion was seconded by O'Brien and passed, six in favor one abstained.

CPMG / Financial Report

The April 2007 financials are in the packet with a summary on page 24. Jim Williamson was able to have Weiss reissue the 2006 FYE financials and will direct them on to the auditing firm. A motion to delay distribution of the 2006 financials are pending audit adjustments was made by Hermon and seconded by Tucker, the motion passed unanimously.

Action Item:

O'Brien and Hermon will work with CPMG and RBC Dain Rauscher on the investment of Reserve funds.

Domestic Water Project Financing

The long financing options for the Domestic Water Project were discussed. A motion was made by Holt instructing Doc is to review with Coyle; the vote and sale of the Ranch property to Tom Bailey, as well as the approval process of the Domestic Water Project and potential use of the bailey funds. The motion was seconded by Bishop and passed unanimously.

Action Item:

Work with Coyle to review Domestic Water Project.

Asphalt Repairs

We received only one estimate of \$3,000 to remove and replace the damaged asphalt at condominium building #11. Aspen Tree Service gives the tree less than 50/50 that the repairs will kill the pine tree and additional \$1,400 would be required for the removal. The sealing of the cracks in the asphalt and repairing poles throughout the Ranch is estimated \$7,200. The topic was tabled until the next regular Board meeting

Architectural Committee

The Architectural Committee has provided recommendations to the Board of Directors for the revision of the Architectural Guidelines. These recommendations are on pages 50-53 in the Board packet.

Augmentation Plan

Fordyce reported on the engineers report and his conversation with Sherry Caloia and noted Currier's and Caloia's letters are in the packet. Fordyce made a motion that Caloia file an application with the Water Board based on the engineers findings, the motion was seconded by Tucker and passed unanimously.

Coffman Land Exchange

Larry Green has the necessary information to make application to the Garfield County Commissioners to amend the plat for the Common Recreational Area. Holt made a motion to authorize Green to represent the HOA, O'Brien seconded the motion. The motion passed unanimously.

Waterways / Fishing Projects

Gilbert is completing the test in-stream work removing some of the aquatic growth in several of the deep pools. Large boulders have been placed in the stream near the maintenance barn, Homeowners comments have been very positive with fishing in the new waters better than imagined.

Fishing badge sales were discussed; to date there has been \$9,800 in pre purchased badges and \$52,600 in sales for total of \$62,400. There is \$28,200 retained for future year's badge. Sales are on pace with projections and financing arrangements

Kiddy Park / Playground Waterway

An update of the work performed at the playground stream was given. The goals were to reduce mosquito habitat, define the stream banks and reduce the impacts to the water table and historic flooding at 12 brown Court. Staff has had to monitor the water flow to maintain the water levels beyond the bridge. We will review the results throughout the summer and high water periods.

Golf Course Operations

Golf is currently up \$13,000 YTD with May flat due to bad weather. The benches have been installed, and positive feed back from owners and the public continue to be voiced.

Homeowner Issues

Several owners had requested the Board to address their requests:

Mastilar briefly visited the meeting and commented on the excellent job the Board and staff is doing on the Ranch. The homeowners in attendance applauded Mastilar's comments.

Ballard requested permission to install solar panels on the roof of her home. She was encouraged to provide any and all information concerning the project so the Board can make an educated decision.

Gross requested the ranch to install a blower or fountain in the pond as a means to aerate the water and reduce the algae growth. Gros offered the Ranch to connect to their electricity.

Action Item:

Gros is encouraged to research additional information that will be needed concerning potential noise issues, dissolved oxygen in the pond, equipment cost and location and utility allocation.

Leonard commented that the article in the last Wrangler did not affect the speeds that the residents and vendors are driving out of the east end of the Ranch.

Action Items:

Staff is instructed to call delivery companies: staff is to review speed limits at RVR and Aspen Glen and how they enforce speed limits and look into renting speed monitors.

Annual Meeting

The time of the meeting was extended to 1pm to allow for additional owner comment. The Nomination Committee reported several interested. Coyle is working on the wording of the ballot and proxy forms. We plan to send out the notice, agenda candidate information, ballot and proxy before the end of the month.

Next Board Meeting Date

No date has been set for the next Board of Directors meeting. A date will be set after the Annual Meeting.

A motion to adjourn the regular Board Meeting was made by Fordyce and seconded by Tucker and unanimously approved.

Executive Session

An Executive Board Meeting was requested by Bishop to discuss legal and employee issues.

After a brief discussion, no action was taken. Bishop made a motion to adjourn; Fordyce seconded the motion and the motion passed unanimously.

Regular Board Meeting Resumed

The agenda for the June 9th Homeowners Fishing Amenity and Waterways Meeting was reviewed. Neel will give an over view of the completion of the Master Plan and this years maintenance projects. Doc will present the stocking and financial review and Gerber will address the governance and overall philosophy of the Fishing amenity.

A motion to adjourn the regular Board Meeting was made by Fordyce and seconded by Tucker and unanimously approved.

Respectfully submitted,
George Doxey
Acting Secretary