

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

April 21, 2006

The Board of Directors meeting of the Ranch at Roaring Fork Homeowner's Association was held at 8:00 A.M. on April 21, 2006 at the main office of the Ranch. Mike Gerber served as Chairman. Other members present were Bob Holt, Mike Fordyce, DeeDee O'Brien, John Hermon and Polly Tucker. General Manager George "Doc" Doxey was also present and recorded the minutes. Jo and Ed Anderson, Gwen Ballard, Chuck Matheson and Annie Worley attended the meeting.

Minutes

The minutes of March 10, 2006 were in the Board packet but were not reviewed.

Financial Review

The March financial statement was presented in draft form. Doc will work with Ed Weiss to resolve the problems that restrict our ability to receive the financials in a timely manner.

Doc is working with Cricket on administrative responsibilities in the office.

Money market plus accounts are earning ANB 4.64%, AB 4.361% and WSB 4.88%.

Architectural Committee

Lot 4 Ranch Creek – The owner has complied with the requirement that the home be completely within the building envelope. It was noted that a stamped set of drawings be submitted to the Ranch office prior to the construction process.

Tract A Elder Subdivision – The owner has been directed to provide a complete set of plans along with all necessary Garfield County permits prior to requesting architectural approval from the committee.

0477 Stagecoach Lane – A complete set of plans were presented to the Architectural Committee. This home is in Phase V and the rear setback is 15 feet as drawn on the plans. The Architectural Committee recommends the plans be approved.

AM Antenna Project

Items discussed included location, potential revenues, open space impacts and legal issues. After discussing the potential income opportunity it was decided that the work involved in processing this project exceeded the advantages to the homeowners and the project will be abandoned.

Condominium Committee

John Hermon is the Chair of this Committee. A survey and questionnaire was sent to all condo owners with 38 responding. A summary of the top issues included winter building conditions, covenants, dues and last item was the berm construction.

A report will be distributed to the Board of Directors and the condominium owners. The Committee is working on recommendations and an estimate of the costs.

Trap, Skeet & Goose Shooting

A committee of homeowners provided input on the Trap & Skeet shooting regulations. Board packets contained drafts of rules and regulations along with maps recommending safety perimeters.

A letter of indemnification naming the shooters to be responsible in the event of an accident was requested. Doc will determine whether the Ranch at Roaring Fork's insurance carrier will defend and/or pay damages if the Ranch is named as a responsible party.

Water Rights , Waterways & 2006 Master Plan

Work has begun on the Parshall Flume; homeowners were informed in a "mini" Wrangler.

The new vote will be scheduled as soon as the meeting notice and instructions, ballot and proxy is completed. The presentation will remain the same as previously voted on with clarification on Hunt's Run, east ponds and the sewer ponds will be added. Time will be allotted for comments and questions to come back to the Ranch office and these comments and questions will be distributed to all homeowners. All communications will be by US mail.

Doc is working with Sherry Caloia on a Covenant & Agreement between Tom Bailey and the Ranch at Roaring Fork concerning Bailey's diversion point and not conveying his water rights.

RV Lot

Several horse owners had requested that the Board of Directors reconsider the charging for horse trailers due to the fact that these owners already pay to board their horses. The board agreed unanimously that the fee of \$120 per year for horse trailers would stay in affect.

Homeowner Issues

The fence between Anthes/Romanus and Glenn has begun. Bob Holt assisted with the agreement.

A homeowner burnt the hillside behind his home damaging the electrical power line from the spring house to the golf irrigation pump; the owner was notified and instructed to contact his insurance company.

It was requested that the Ranch recycle cardboard. Owners are to be informed that Glenwood Springs and Basalt both recycle cardboard for free.

The owner golf privileges were discussed. The Board agreed that owners are paying monthly dues to partially subsidize the golf operation. Owners and immediate family members will have unlimited golf privileges. Doc is to provide this information in the next "mini" Wrangler.

The staffing policy and aging infrastructure was discussed. It was noted that the Ranch Manager had presented the management changes to the Board prior to making the changes. These changes will allow staff to focus on more operational projects and streamline the administrative function of the office staff.

Next Board Meeting Date

No meeting date was set for May, all directors are to review their schedules and get back to Doc on dates that will work.

A motion to adjourn was made by Holt and seconded by Fordyce and unanimously approved.

Respectfully submitted,
George Doxey
Acting Secretary