

**South T-Bar Ranch Property Owners Association  
Meeting Minutes for the  
January 19, 2008  
Special Meeting of the Members**

For brevity, South T-Bar Ranch is denoted by "STB" and Property Owners Association is denoted by "POA" throughout the minutes.

**REGISTRATION**

POA members were directed to sign in and ballots were issued to one person per STB parcel represented. Handouts were available that included (1) the meeting agenda, (2) an explanation copy of the ballot and survey questions, (3) Responses to Comments.

**SPECIAL MEETING**

**CALL TO ORDER**

The January 19, 2008, Special Meeting of the Members of the South T-Bar Ranch POA was called to order by President Jim Greenwood at 10:25 AM, in the Palmer Room of the Clarion Hotel, 314 West Bijou St., Colorado Springs, Colorado.

Secretary Ann Eulert reported that 89 parcels were represented for voting either in person or by proxy (list attached). (Four parcels were participating in the conference call.) Jim Greenwood declared that a quorum was present.

**MINING VS. NO MINING**

Jim Greenwood reviewed the various alternative mining scenarios that had been identified – 4 for the "no mining" alternative and 5 for the "mining" alternative. The Ballot Question to be considered was also reviewed.

Discussion followed.

Paul Anderson, attorney and proxy for Robert and LeAnn Sapp, objected to the conduct of any business at this meeting due to the situation with parcel 103.

The meeting recessed at 11:48 AM for voting on the Ballot Question.

The meeting reconvened at 11:58 AM and it was announced that out of 89 ballots cast:

83 were for Mining  
4 were for No Mining  
1 chose to Abstain  
1 was Disqualified

The Mining option was approved.

### **MINING SCENARIOS**

Jim Greenwood then reviewed the five scenarios that had been identified for the Mining option. Discussion followed.

The meeting was recessed at 12:39 PM so that the Mining Options survey could be completed and turned in.

### **FUNDING OPTIONS**

The meeting was reconvened at 12:44 PM. Jim Greenwood reviewed the funding options that had been identified by the board. Discussion followed.

The meeting was recessed at 1:48 PM so that the Funding Options Survey could be completed and turned in.

### **MISCELLANEOUS**

The meeting was reconvened at 1:53 PM.

Jim Greenwood mentioned that there are issues regarding Parcel 103 that will need to be resolved by the membership soon.

There was a discussion of issues with securities law.

### **SURVEY RESULTS**

Jim Greenwood announced the results of the Mining Scenarios survey.

## **ADDITIONAL BALLOT AND SURVEY QUESTIONS**

Ken Holmes moved that we (the POA membership) authorize the Board to obtain an additional \$200,000 on the current Line of Credit. Julie Hawley seconded. Discussion followed.

Brenda Coon proposed a friendly amendment that the motion be clarified that the Line of Credit is being extended by an additional \$200,000 for a total of \$400,000. The friendly amendment was accepted.

Gary Hawley proposed a friendly amendment that the board would come back to the POA for approval if there was a need to extend the Line of Credit beyond \$400,000. This friendly amendment was accepted. Discussion followed.

Jim Greenwood reviewed the final form of the motion, which was as follows:

We authorize the Board to increase the current Line of Credit by an additional \$200,000, up to a total not to exceed \$400,000, with any future increases to be brought before the membership for approval.

**NOTE:** The votes were counted after the meeting with the results as follows:

For: 68  
Against: 0  
Abstain: 2  
Disqualified: 1

The motion passed.

## **ADJOURNMENT**

Rene Suarez moved to adjourn the meeting at 2:33 PM. Sam Knopp seconded. None were opposed and the meeting was adjourned.

**The Board of Directors of the South T-Bar Ranch POA would like to thank the following volunteers for their help before, during, and after the meeting:**

**Meeting Location & Audio/Web Conference Setup:** Joe & Genevieve Price,  
Dean & Betty Sue Cornella

**Conference Call Moderator:** Linda Andrews

**Registration:** Butch & Lucy Thurston, Kim Wolfe, Rene Suarez, and Betsy Beck

**Ballot & Survey Counters:** Jeri Davis, Brenda Coon, Kim Wolfe, Dennis & Marcee Perelman, Christine Stark, Tracy Sobczak, Joe Price, Lucy Thurston, Ann Eulert, and John Delaney

**South T-Bar Ranch POA Board of Directors**

\_\_\_\_\_  
Jim Greenwood, President

\_\_\_\_\_  
Sam Knopp, Vice President

\_\_\_\_\_  
Betty Sue Cornella, Treasurer

\_\_\_\_\_  
Ann Eulert, Secretary

\_\_\_\_\_  
Dean Cornella

\_\_\_\_\_  
Jack Davis

\_\_\_\_\_  
Katherine McGill

\_\_\_\_\_  
Gary Lack

\_\_\_\_\_  
Joe Price

\_\_\_\_\_  
Mark Trotta

These minutes were prepared by Ann Eulert, Secretary, and were submitted to the POA membership for approval on June 28, 2008.

# Attendee List

## Parcels represented in person (68):

Parcel No	Name(s)
93	Anderson, Tim
111	Andrews, Bruce & Linda
92	Averna, Richard
14	Bebee, Barbara
59	Pat Blankenship
49	Cocharo, Laurel
10	Cochran, Laura
104	Coon, Steven & Brenda
9 & 35	Cornella, Dean & Betty
23	Cressman, Mike & Jan
36	Davis, Jack & Jeri
79	Delaney, John
83	Ducy, George & Jan
2	Einhardt, Steve & Wendy
96	Eulert, Curtis & Ann
62	Fatt, Danu
13	Fish, Lynn
38	Freeman, Bret
69	Galarowicz, Don & Debbie
19	Greenwood, Jim
110	Groome, Frank & Virginia
51	Gutierrez, Sergio & Lisa
68	Hamilton, Jeff & Beverly
47	Hartman, Terry
98	Hawley, Julia & Gary
34	Holmes, Ken & Linda
7	Johnson, Darrell
53	Julian, Brad & Ann
76	Kilgore, Wes
71	Knopp, Sam & Candi
77	Lack, Gary
94 & 95	Lavedure, Ralph & Schwappach, Marie
66	Little, Becky
85	McGill, Katherine
4 & 5	Moody, Becky
87	Mudd, Diane
8	Osgood, Mark & Wanda
97	Perelman, Dennis & Marcee
91	Perez, Stephen
73	Plummer, Everett
17, 18, 22, 25, 26, 56, 60, 67, 99 & 112	Pool, Tom & Atkinson, Kitsi Shannon, Malcom & Geannie
41	Renck, Roger
24	Revack, Tony
42	Roberts, Jim & Karen
65	Sobczak, Mark & Tracy

31	Sorley, Tamara
70	Spencer, Ralph & Anelladee
50 & 63	Stark, Nathan & Christie
81 & 101	Suarez, Rene & Beck, Betsy
88	Thielen, Alan & Susie
20	Thurston, Butch & Lucy
72	Tunner, Jan
109	Wilson, Bobby & Johnnie May
37	Wolfe, Michael & Kimberly

**Parcels represented by proxy (21):**

<b>Parcel No</b>	<b>Name(s)</b>
52	Benassi, Carla Ann
12	Carpenter, Gordon & Ray, Sherry
74	Connor, Elizabeth
64	Golin, Steve & Karen
54	Good, Scott & Jennifer
105	Grabowski, Joseph & Mary
45, 55, & 57	Hallstein, Walt & Rosenfeld, Lana
16	Handley, Gregg
108	Hughes, Angela
28	Parkey, Jeff & Martha
84	Perry, Annette & Mosher, Ellen
43	Rico, Ron & Patricia
29	Rose, Trudie
103*	Sapp, Robert & LeAnn
46	Snellman, Erick and Mary Jo
102	Snow, Danny
82	Stassart, Philippe & Elise
90	Walker, Ron
11	Wendt, William & Barbara

\*Steve and Brenda Coon and Paul Anderson instructed the Association that Mr. Anderson would be representing and voting on behalf of Parcel 103.

**Parcels Participating in Conference Call (4):**

<b>Parcel No</b>	<b>Name(s)</b>
54	Good, Scott & Jennifer
43	Rico, Ron & Patricia
46	Snellman, Erick
82	Stassart, Elise

**Other Attendees:**

Attorney	Closson, David
Attorney	Delap, Chip
Attorney	Heronimus, John
Board Member	Price, Joe
Board Member	Trotta, Mark