

# **SOUTH T-BAR RANCH PROPERTY OWNERS ASSOCIATION, INC.**

## **Meeting Minutes for the June 27, 2009 Annual 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 one set of ballots were issued for each STB parcel represented. Handouts were available that included the following:

1. Meeting Agenda
2. Draft Minutes for June 28, 2008 Annual Meeting
3. Draft Minutes for December 6, 2008 Budget Meeting
4. Financial Reports
5. Recent mailings to the members:
  - o May 22 Q&A
  - o May 30 Meeting Notice
  - o June 16 Dumpster & Meeting Notice Update
  - o June 23 Additional Q&A
6. Budget Task Force Report
7. original, amended and redline versions of the Articles of Incorporation
8. 2009 Board Member Responsibilities
9. Owner Meeting Conduct Policy for the 2009 Annual Meeting.

### **JUNE 27, 2009 ANNUAL MEETING**

#### **I. CALL TO ORDER – 9:03 AM**

The June 27, 2009, Annual Meeting of the Members of the South T-Bar Ranch POA was called to order by President Jim Greenwood at 9:03 AM, at the Cañon City Quality Inn, 3075 E. Highway 50, in Cañon City, CO. The meeting was opened with the Pledge of Allegiance to the American flag. Jim Greenwood recognized the members of the Board and the managers of STB Minerals, LLC. Those in attendance introduced themselves.

Secretary Ann Eulert reported that 79 parcels were represented for voting either in person or by proxy (list attached). (Representatives of five additional parcels arrived later, bringing the total to 84.) Jim Greenwood declared that a quorum was present.

Jim Greenwood reviewed the Owner Meeting Conduct policy and indicated that the time limit for speaking during POA Member Comments would be two minutes.

POA member Rick Avena presented a petition to repeal the Amended and Restated Articles of Incorporation.

## **II. MINUTES FROM PREVIOUS MEETINGS – 9:15 AM**

Kim Wolfe moved to approve the minutes from the June 28, 2008 Annual Meeting as presented. Anelladee Spencer seconded. Rick Avena stated that he had asked the Board to amend the meeting minutes and that his request had been declined. Discussion followed. The membership agreed to vote on the motion to approve the minutes by a show of hands. There were 11 opposed and all others were in favor. The motion passed.

Ralph Spencer moved to approve the minutes of the December 6, 2008 Budget Meeting as presented. Kitsi Atkinson seconded. The membership agreed to vote on the motion to approve the minutes by a show of hands. There were 7 opposed and all others were in favor. The motion passed.

## **III. TREASURER'S REPORT – 9:23 AM**

Treasurer Betty Sue Cornella reviewed the 2008 financial statements, the 2009 year-to-date financial statements, and a mid-year projections of 2009 income and expenses. Discussion followed.

Jack Davis moved to approve the Treasurer's Report. Ralph Spencer seconded. The membership agreed to vote on the motion by a show of hands. All were in favor, and the motion passed.

## **IV. LOCAL VOLUNTEER AGENCIES – 9:53 AM**

Jim Greenwood recognized attendees who volunteer with Tallahassee Rural Fire Protection Association and with Northwest Fremont EMS. Both organizations gladly accept donations. Northwest Fremont EMS is also in need of additional volunteers.

## **V. COMMITTEE REPORTS – 9:58 AM**

**Acknowledgements:** Jim Greenwood recognized the following volunteers:

- **Annual Meeting Committee** - Ann Eulert, Betty Sue Cornella, Anelladee Spencer, Butch & Lucy Thurston, Alan & Susie Thielen, Diane Mudd, and Curtis Eulert
- **Newsletter Editor** - Marcee Perelman

- **Noxious Weed Committee** – volunteers are needed (Ralph Spencer volunteered to look into this)
- **Evacuation Route** – Tony Revack
- **Outgoing Board Members** - Jim Greenwood, Ann Eulert, Joe Price, and Dean Cornella

**Road Committee:** Dean Cornella reported that due to lighter than normal snowfall on the ranch this winter, the POA spent less than expected for snow removal. As a consequence, a carryover road work credit had been built up. Work that is being done in May through October will be charged against that carryover road work credit. Discussion followed.

**Security Committee:** Curtis Eulert reminded everyone that the new gate code is effective now and will be valid for one year. The old gate code will be removed on July 1. Also on July 1, the combination on the dumpster enclosure will be changed to be the same as the gate code. Other entities who need access to the ranch such as the fire department or the sheriff's office each have their own code. If you are building a house, you can request a temporary code that will be valid for the duration of the project.

**BLM Easement Committee:** Jim Greenwood reported on the status of the BLM Easement (attached). Discussion followed. Rick Avena agreed to provide the Board with a letter stating what easement terms he would be willing to accept. Steve Coon moved that the Board form a committee within the next three months to resolve the BLM easement issue (as suggested by Roleen Lack). Sergio Gutierrez seconded. The motion was amended to state that the committee was to report back by the 2010 Annual Meeting with a recommended solution. The membership agreed to vote on the motion to by a show of hands. There were none opposed and the motion passed.

**Trash/Mail Committee:** Anelladee Spencer reported that the plan to save on trash removal expenses by reducing the number of active dumpsters during periods when fewer dumpsters are needed seemed to be working. Everyone needs to help by flattening empty boxes before they are put into the dumpsters, burning combustibles (if you have a wood-burning appliance), and recycling as much as possible. The POA is charged extra if the trash service has to remove construction materials or trash that is not placed inside the dumpsters.

In the next year, the Trash/Mail Committee will look into the possibility of extending the mail route and of getting cluster mailboxes.

**Mineral Rights/Mining Issue:** LLC Manager Tom Pool reported that the uranium industry had experienced a downturn in the past year and a half. With the world financial situation the way it is, the outlook for STB Minerals is not rosy. The LLC Managers are working to enhance their position to make the mineral rights more attractive. POA members are encouraged to be more active in advocating safe mining to government officials. The LLC Managers will send out notifications of opportunities to speak up on this.

President Jim Greenwood recessed the meeting for a 15-minute break.

## **VII. NEW BUSINESS – 11:30 AM**

**Revisions to Articles of Incorporation:** Jim Greenwood reviewed the history and impacts of the Amended and Restated Articles of Incorporation (“Amended Articles”) (attached). Jim Greenwood moved that the Amended and Restated Articles of Incorporation for South T-Bar Ranch Property Owners Association, Inc. are hereby in all respects, adopted, ratified, and approved. Ann Eulert seconded. Discussion followed. HindmanSanchez attorney, Bill Short, jointed the meeting briefly by phone to address whether proxy votes could be counted in a vote to amend the POA’s governing documents. Ann Eulert objected to discussion being allowed on topics that were not relevant to the motion on the floor. Curtis Eulert moved to call the question. The membership agreed to vote on the motion to call the question by a show of hands. There were 15 opposed and all others were in favor of calling the question. The POA membership agreed to vote on the motion to ratify the Amended Articles by a show of hands. There were 21 opposed and 61 in favor. The motion passed.

**Fremont Parcels Lawsuit:** The owners of three of the Fremont Parcels have filed a lawsuit because they want to be full members of the POA and to participate in the minerals development process. Mediation in this lawsuit is currently expected to be held late this summer.

**Budget Task Force Report:** Joe Price presented the Budget Task Force Report which included the following recommendations:

- Pursue the LLC assumption of the Dufford & Brown debt
- Pursue the LLC assumption of the POA Member loans with timing to be determined by tax considerations
- Renew the full \$300,000 Line of Credit (LoC)
- Make payments on the LoC through Special Assessments until such time as the LLC pays its note to the POA (or until the LoC is paid off)
- Continue efforts to manage and reduce routine POA expenses

Walt Hallstein moved to follow the recommendations of the Budget Task Force as presented to the extent possible based on financial and legal advice. Jim Greenwood seconded. Discussion followed. The motion was amended to include that the Board should consider a voluntary up-front one-time payment in lieu of an ongoing Special Assessment. The motion was further amended to state that it is intended that the Special Assessment would go away when the Line of Credit is paid off.

Jim Greenwood moved to call the question. Ralph Spencer seconded. There was 1 opposed and all others were in favor. The motion to call the question passed. There were none opposed to conducting the vote by a show of hands on the motion to follow the recommendations of the Budget Task Force. There were 7 opposed and 76 in favor. The motion passed.

## **VIII. POA MEMBER COMMENTS – 1:42 PM**

<b>Long Version:</b>	<b>Short Version:</b>
<p>POA member Gary Hawley moved for the POA to forgive the debt of the Sapps and Coons [for the POA's legal expenses] from the Parcel 103 subdivision. The motion was ruled out-of-order because there was no notification to the membership that this issue was going to be considered at this meeting and because the Association is a defendant in an active lawsuit in this matter.<sup>[a1]</sup></p> <p>POA member Walt Hallstein commented on security issues within the ranch.</p>	<p>There were POA member comments on the Parcel 103 subdivision and on security issues within the ranch.</p>

### **VIII. BOARD MEMBER ELECTION – 1:45 PM**

Jim Greenwood reviewed that the Bylaws allow for up to 10 members on the Board who serve two-year staggered terms. The following board members are beginning the second year of their two-year term:

- Betty Sue Cornella
- Anelladee Spencer
- René Suarez

Jim Greenwood noted that the expense consideration that Board members normally receive to offset the costs of their work on behalf of the POA had been suspended by the Board for the past several years.

It was reported that several nominations had been received to date, but the nominees had neither accepted nor declined their nominations.

POA member Rick Avena moved that only candidates with 50% or more of the vote will be elected to the Board and that there will be no runoff election. Ted Groome seconded. Discussion followed. The membership agreed to vote on this motion by a show of hands. The majority of the members were in favor. The motion passed.

The following nominations were received from the floor:

- Kim Wolfe
- Lucy Thurston

The following people who had previously been nominated accepted their nominations:

- Jim Greenwood
- Ann Eulert
- Joe Price

- Dean Cornella

The nominations were closed. The meeting was recessed for voting and ballot counting.

**XIV. ELECTION RESULTS – 2:44 PM**

The meeting was reconvened and it was announced that the following members had been elected to the board:

- Kim Wolfe
- Lucy Thurston
- Joe Price
- Dean Cornella

**XV. ADJOURNMENT – 2:45 PM**

Sergio Gutierrez moved to adjourn the meeting. Tim Anderson 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 people who volunteered to count the ballots:**

Tim Anderson, Roleen Lack, and Laurel Cocharo

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

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

\_\_\_\_\_  
René Suarez, Vice President

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

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Ann Eulert, Secretary

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

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

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Anelladee Spencer

These minutes were prepared by Ann Eulert, Secretary, and were submitted to the POA membership for approval on June 26, 2010.