

**South T-Bar Ranch
Property Owners Association Annual Meeting
June 28, 2003**

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

POA members were directed to sign in and were instructed to delegate one person per parcel to have the voting rights. Owners were handed a packet, which included the meeting agenda, minutes from the June 29, 2002 meeting, POA balance sheet, POA utility fund summary, information about nominations for the new Board of Directors, proposed bylaw revisions cleaning up language and redefining the annual meeting quorum, discussion paper on interpretation of covenants, copy of the STB covenants, a map and directions to Centennial Park in Cañon City, RSVP form for attendance at the meeting, proxy form, and a ballot for the 2003-2004 Board election.

Informal Meeting

The Board conducted an informal meeting between 9:00 a.m. and 10:00 a.m. for property owners to approach the Board with specific concerns prior to the official meeting. Some of the topics covered in this informal meeting were:

- Conditions of the roads at STB and the status of the road contract;
- Installation of new fire fighting equipment and theft of water from fire fighting cisterns;
- Review of gate problems, trash bins and other minor problems;
- Discussion of recent land sales by Ron Walker within the ranch;
- Road conditions (do they plow all of the roads?); and
- Gravel pit on Parcel 35 re reclaiming the land.

I. CALL TO ORDER

In attendance were the following Board members: Jim Greenwood, Ann Julian, Rick Bottle, Tom Gore, Sam Knopp, Susan Revack, Dean Cornella and Wayne Herbert. Absent were Mark Trotta and Tim Anderson.

After a quick introduction of all property owners, Jim Greenwood, President, called the meeting to order. Jim reviewed the new bylaws regarding the quorum at the annual meeting and announced a quorum of 34 South T-Bar property owners were present and 11 property owners voting by proxy. Therefore, it is declared that a quorum is present and business can be conducted on this date. Jim also noted that only members of the POA in good standing could vote.

II. POA MEMBERS

The attached document contains the property owners that were present at the meeting, along with a list of POA members that submitted proxies in lieu of attendance.

III. SECRETARY'S REPORT

The STB June 29, 2002 minutes were presented by Susan Revack, who asked if there were any changes needed to the minutes. Changes were made accordingly. A motion was made by Gail Greenwood to adopt these minutes and Ralph Spencer seconded the motion. The motion was unanimously approved and the aforementioned minutes were adopted into the corporate minute book.

IV. TREASURER'S REPORT

Betty Sue Cornella, wife to Dean Cornella, Treasurer, reviewed the accounting for the POA dues and utility accounts. Betty Sue read over the balance sheet and income statement. In addition, Betty Sue presented the 2003 budget. Copies of these financial reports are attached to these minutes.

Only 3 property owners are behind on their annual dues and if the dues are not paid by the Monday following this meeting, liens will be filed on each of the parcels in accordance with Board motions passed in prior meetings.

V. GRAZING LEASES

Jim Greenwood noted that the grazing lease with Buddy and Diane Taylor is due to expire on February 7, 2004 and that the Board must renegotiate the lease. Although the amount of the lease is not great (\$3,600), it provides substantial benefit to POA members who leave their property unfenced since it permits them to claim an agricultural exemption, which substantially reduces property taxes.

VI. SECURITY ISSUES

The front gate issues were discussed (down time, can't move in the deep snow, and hinge broken). Arrangements have been made to repair the broken hinge. It will need to be rewelded. POA members were reminded that the annual owners' code will be change tomorrow and the importance of the owners' code and contractors' code being kept secure. The Board has purchased additional remote controls for the gate should anyone like to purchase additional remotes today.

VII. TRASH

There have been additional dumpsters added. We are in the process of trying to get more pickup times.

VIII. COVENANT ENFORCEMENT

Sam reiterated that the Board does not want to "police" the ranch. We are asking for property owners to adhere to the covenants that were given to each owner upon purchase of their parcel. Two issues are continually being addressed: motorized/unmotorized vehicles and temporary residences (campers, etc.). The Board again tried to explain these covenants and the importance of the covenants.

IX. FIRE FIGHTING AND THEFT OF WATER

Rick Bottle provided an update on the status of fire fighting equipment at STB. STB now has a 1966 military "deuce and a half" water truck, a surplus vehicle capable of carrying 500 gallons of water, garaged on STB. The POA has built a year round enclosure for the fire truck located on the Cornella parcel. Rick will be at the shed after the meeting for anyone wanting to stop by and see this new addition.

The POA has also installed three 1,700 gallon fire cisterns on the following parcels: Groome (front of ranch), Wendt (middle of ranch), and Revack (back of ranch). Two of these cisterns were found empty of water. No leaks were found, leading to the conclusion that the water was taken. The tanks have been refilled, and fire fighting chemicals will be added. Signs will be posted noting that chemicals are in the water and that the water is not potable. Rick asks that if anyone notices a change in water levels (as indicated by brightly colored sticks in the tanks), please call a Board member.

X. WEB SITE

Wayne Herbert reported that the web site has not been kept entirely up to date, mainly due to the cumbersome process caused by a very simple setup. He is looking into software to drive the web site and expects to have a new site up and running in 60 to 90 days which will permit direct posting by property owners and the Board.

Wayne reviewed the position of the Board regarding the posting of property owners' names and addresses. The Board will not post any names or addresses of owners. If an individual owner wishes to publish information, the ability to do so will be available in the new web site software. Again, the web site is: www.southtbar.org

XI. GRAVEL EASEMENT

The gravel used for the roads on STB was obtained from Parcel 35. Parcel 35 has recently been sold and the remaining gravel must be removed, and remediation and repair efforts completed by February 2004. Since this is wintertime, the Board must take immediate action to address this issue since movement of gravel and remediation of the parcel cannot be done in the wintertime.

Land Properties gave the gravel to the POA for the collective use of the POA for public roads within the ranch. Under Colorado State law, this gravel cannot be sold, since the POA does not hold mineral rights. Thus, the Board must determine how to dispose of the gravel.

XII. ROAD CONTRACT

The current road contract is with Ron Walker and is due to expire in September 2004. A committee will be formed to review the old contract as to how and where to improve on the annual contract.

XIII. ROAD IMPROVEMENTS

Ann Julian reviewed the need to have markers and guardrails installed at STB so that snow removal crews can avoid hitting culverts and utility towers. There have been 250 markers installed and Ann feels that about 50 more are needed.

Jim Greenwood noted the need for the installation of snow fences, at least during the worst of the winter months, in order to control snow drifts on the road, and asked that property owners be willing to permit the installation of the fences to help all STB owners to be able to travel to and from their property safely during the winter months.

XIV. ANNEXATION OF ADJACENT PARCELS

Tom Gore noted that the persons who had previously requested annexation to STB had withdrawn their request and that the Board was no longer pursuing the annexation issue. If any persons are still interested in annexation, the Board will deal with each owner on a one-on-one basis.

There were concerns from many STB owners about Walker selling parcels within the ranch. It was clarified that each parcel is at least 35 acres, not 2-5 acres as some owners thought. The Board will be working on an easement agreement to be given to any new Walker buyers.

XV. UTILITY FUND REFUNDS

All utility fund refunds have been issued, except for those STB owners who are not in compliance with the STB covenants, or who have outstanding balances for annual dues or utility fees. The balance in the utility fund is approximately \$75,000.

XVI. REVISION TO BYLAWS

Jim Greenwood explained the revisions that have been made to the STB POA bylaws. The changes consist of removing all references to "The Developer," since Land Properties has sold enough parcels to withdraw from management of the POA. In addition, changes were made to standardize the use of POA and STB throughout the bylaws, "Association" references changed to "POA," and update the legal address of the POA.

A change in the quorum has been made. This will be based on the actual STB owners *in attendance at the annual meeting* instead of the present quorum. Jim explained that without this change, STB owners could travel all the way to Colorado and not be able to conduct any business at the meeting.

In Article III, Section 3 of the bylaws, a change was made to the election of Board members: each nominee must receive at least 50% of the votes in order to win election to the Board (of those eligible to vote at the meeting).

XVII. ELECTION OF NEW BOARD MEMBERS

Jim Greenwood explained the need for active members on the POA Board, referring to the various issues that must be addressed by the Board in the future. He noted that six positions were open due to the resignation of one Board member who elected not to complete a full term. Jim also identified five Board members whose terms have expired. None were seeking re-election.

Jim again reviewed the requirements for election to the Board, in particular, that any nominee must receive at least 50% of the votes of those present at the annual meeting (or via proxy), and eligible to vote, in order to win election to the Board.

Nominations were closed and a secret ballot was conducted. The votes were tallied by POA members not associated with any candidate and the following persons were elected to the Board: Michael Wolfe, Lucy Thurston, June Greenwood and Ginny Merchant (combined as one candidate), Virginia Groome, Candi Knopp and Tom Gore.

XVIII. MISCELLANEOUS

Rick Bottle gave a report on his experience with bears so far this year. They have apparently killed three of his dogs. In addition, he has also killed six rattlesnakes. He warns all to be careful this year!

Ann Julian stated that beetles are starting on the ranch. They bore holes into the trees and you will be able to visibly see sawdust on the sap of the trees. The needles will be lighter on the tree when infestation begins. Ann checked into a solution to this and reports that there is a topical spray that can be sprayed on the trees from April through June. However, this is impractical for this area and quite expensive.

XIX. NEW BUSINESS

After a short adjournment for a BBQ lunch, the new Board members met to conduct business. Since one newly elected Board member was elected to fill the unexpired term of a resigned Board member, Tom Gore was selected as the Board member to have a one-year term (1). All other members have two-year terms (2). The Board then elected officers. The Board for the 2003-2004 year is:

Tom Gore – President (1)	Tim Anderson (1)
Rick Bottle – Vice President (1)	Lucy Thurston (2)
Dean Cornella – Treasurer (1)	Candi Knopp (2)
Wayne Herbert – Secretary (1)	Virginia Groome (2)
June Greenwood/Ginny Merchant (2)	Michael Wolfe (2)

After electing officers, the new Board conducted a brief meeting and declared the following to be primary issues to be undertaken by the Board at the next meeting:

- Renew the grazing lease;
- Handle the removal of gravel from Parcel 35 by February 2004;
- Renewal of the road maintenance contract;
- Installation of snow fencing; and

- Discussion with Ron Walker concerning road maintenance assessments for those persons who buy subdivided parcels from him.

The new Board members confirmed their support for the filing of liens against the parcels that are behind in annual maintenance fees. The Board then announced the elections of new officers to the STB members.

XX. ADJOURNED

A motion to adjourn the meeting was made by Candi Knopp, seconded by Ginny Merchant, and the motion to adjourn was unanimously approved. So ends the annual meeting of the South T-Bar Ranch Property Owners Association.

South T-Bar Ranch Board of Directors

Jim Greenwood, President

Tom Gore

Sam Knopp

Rick Bottle

Ann Julian

Mark Trotta

Tim Anderson

Dean Cornella

These minutes were prepared and submitted to the Board of Directors by Wayne Herbert, STB Secretary, in conjunction with Susan Revack, former STB Secretary, on August 2, 2003.

Wayne Herbert and Susan Revack
South T-Bar Ranch, POA