

SOUTH T-BAR RANCH
FIRST BOARD MEETING

Saturday June 23, 2001

For the purposes of expediency, **South T-Bar Ranch** is denoted by "**STB**" throughout these meeting minutes. **Property Owners Association** is denoted by "**POA**". **Land Properties, Inc.** is denoted by "**LPI**".

Board Meeting began at 12:30

The following elected Directors of the Board were Present:

Mark Trotta, Director	Parcel 69
Dean Cornella, Director	Parcel 09
Jim Greenwood, Director	Parcel 19
Kimberly Patton, Director	Parcel 85
Tom Gore, Director	Parcel 08
Sam Knopp, Director	Parcel 71

Susan Revack, director, could not be present.

Others Present:

Adele Swift, Business Manager, Land Properties, Inc.
Christi Grisenti, Office Supervisor, Land Properties, Inc.
Pat Trotta, Owner Parcel 69
Betty Sue Cornella, Owner Parcel 09

There being a quorum the following actions were taken:

Election of Officers:

Duties and responsibilities were discussed for each officer as listed on page 185 of Handbook.

Nominations for President:

Sam Knopp nominated Jim Greenwood, seconded by Mark Trotta
Directors present voted unanimously in favor on Jim Greenwood for President.

Nominations for Vice President:

Dean Cornella nominated Mark Trotta, seconded by Sam Knopp
Directors present voted unanimously in favor of Mark Trotta for Vice-President.

Nominations of Treasurer:

Mark Trotta nominated Dean Cornella, seconded by Sam Knopp
Directors present voted unanimously in favor of Dean Cornella for Treasurer.

Nominations of Secretary:

Jim Greenwood nominated Sam Knopp
Self nomination by Kimberly Patton, seconded by Mark Trotta

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FIRST BOARD MEETING

Sam Knopp withdrew his nomination

Directors present voted unanimously in favor of Kimberly Patton for Secretary.

Betty Sue Cornella volunteered her time to work with the board of directors.

Pat Trotta volunteered her time to work with the board of directors.

The board thanked both Betty Sue and Pat for their time and work.

Turnover of the Property Owners Association Responsibilities to the Board of Directors:

- Adele Swift, LPI, noted that The South T-Bar Ranch Board of Directors can put together committees as they find are necessary or practical (i.e., a road committee).
- Adele Swift, LPI, noted that the Board of Directors can make changes to the By-Laws (subject to repeal by the general membership).
- Adele Swift, LPI, noted that the Covenants can be amended. Any amendment to the Covenants has to be voted on by all property owners (not less than 2/3 votes in favor of change. See Covenants in the Customer Handbook.)
- Adele Swift, LPI, noted that the Property Owners Association has to meet once a year. The Board can meet whenever they desire.
- Adele Swift, LPI gave to Kimberly Patton, Secretary, the South T-Bar Ranch Corporate Record Book, which includes the Seal for official business, the original recorded Covenants (recorded in Fremont County), the Tax ID number, Articles of Incorporation, Certificate of Good Standing, original By-Laws, and previous meeting minutes. Also included certificates for each property owner declaring them to be members of The South T-Bar Ranch Property Owners Association.
- Adele Swift, LPI, gave to Dean Cornella, Treasurer the Property Owners Association financial records and gave a brief account of the books.

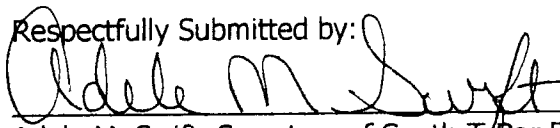
Schedule for next meeting:

Jim Greenwood, President scheduled the next Board of Directors Meeting for the following day, Sunday June 24, 2001 at 10:00 am at Land Properties office in Canon City. Also, Jim Greenwood, President, set the following items to be discussed at said meeting.

1. Turnover Committee reports, insurance, road, budget, transition
2. Enlist the help of Property Owners for committees
3. Effective Communication. How to handle concerns from other property owners and enlist a solution from owner.
4. Discuss the need for having an attorney on retainer.

Meeting adjourned at 1:00 p.m.

Respectfully Submitted by:



Adele M. Swift, Secretary of South T-Bar Ranch POA