

South T-Bar Ranch Board of Directors' Minutes March 9, 2002

In attendance were the following members: Jim Greenwood, Mark Trotta, Sam Knopp, Dean Cornella, and Tom Gore. Also in attendance were Betty Sue Cornella and Pat Trotta.

I. CALL TO ORDER

The meeting was called to order by Jim Greenwood who announced a quorum of Directors were present.

II. MEMBER'S OPEN FORUM

No POA members were in attendance to present discussion topics.

III. MINUTES

The January minutes were discussed. Jim Greenwood and Tom Gore made several clarifications which were incorporated into the minutes. A motion for approval was made by Jim and seconded by Mark. The February minutes were approved with the changes as discussed.

IV. OLD BUSINESS

A. Road Maintenance / Gate

Mark reviewed the report he prepared regarding signage and road maintenance (copy attached). Mark will proceed with the purchase of 100 T-posts and reflectors. Installation of these posts will be discussed at a later date. Speed limit and other signage was discussed briefly and tabled until a later date.

It was decided that Pat Trotta would be the official person to contact Ron Walker when the roads need plowing.

Mark Trotta will ask Ron Walker to attend the next Board meeting to discuss concerns and complaints about the roads.

Mark suggested that we consider adding verbiage to the road maintenance contract regarding the hauling of water (for road repairs) and the application of salt/chemicals.

The locks on the gate will remain with the same code as is used by the property owners. Sam will change the lock code on the electrical boxes. This new number will be known only to a select few Board members.

B. Past Due Accounts

To date, we have 22 property owners that have not paid their 2002 POA dues, totaling \$8,690.00. Reminders have been sent to these parties.

Marsha Smith has sent in two monthly utility payments since the last Board meeting and is now current. No response has been received from Durante (#109). We have sent Paul Schierholz (purchaser of the Patton parcel) a contract for monthly payments but have received no response. Betty Sue will follow up with Schierholz. A lien has been filed on the Schierholz and Durante properties.

The present balance on the general operating fund is \$115,055.10. The balance on the utility fund is \$288,454.00.

C. Trash

Jim will ask Adele if any specs were issued on the original trash enclosure construction. Dean will make some minor repairs next week. Mark has some suggested contractors if we choose to rebuild the enclosure.

D. Web Site

Tom has submitted the following web site changes to the Webmaster:

1. Eliminate the turnover open forum and replace it with a forum for property owners to recommend contractors, RE agents or others who can be of service to other owners. Jim suggested that we put a legal disclaimer on this page indicating that the Board is not responsible for the opinions of the people who post.
2. List the requirements for plan submittals to the Board when building a residence.

Jim also suggested that we post the bylaws on the web site. Betty Sue will check to see if the bylaws are on a CD-Rom that she got from Adele.

Mark suggested posting the newsletter and Board meeting minutes.

E. POA Annual Meeting

Sam will prepare a tentative agenda for the Annual meeting and present it to the committee for review.

F. Utility Fund Task Force

The Task Force will discuss the issues pertaining to the utility refund and report at the next Board meeting.

If it is determined that the utility fund balance will be refunded to the property owners, a question was raised about who will get the refund if the original owner has sold the property. The consensus was that the new owner would get the refund, since it is presumed that the original owner recovered his costs in the sale of the property.

G. Covenant Review Committee (CRC)

Sam indicated that no plans have been submitted or reviewed for some time, and that if anyone notices construction activity on the ranch, to notify him as soon as possible.

In the cases of those owners who built homes or had homes under construction before the owners took over operation of the POA Board, Sam sent a letter indicating that the homes were in compliance and that no submittal would be required. Jim suggested that we document the method the Board used to ensure compliance (i.e. visual inspection) and keep it in the records.

H. Roth Easement

Mark believes that the Roth's have spoken to the owners of Lot 27 but no further action has taken place. If Lot 26 goes up for sale, the Roth's may buy it, which will solve the easement problem.

I. Terms for Board Members

Mark prepared a draft of the recommended revision to the bylaws to provide for staggered two-year terms. He will revise the draft based on Board suggestions and it will be included in the next newsletter. The intent will be to vote on this matter at the Annual Meeting.

J. Corporate Books

On February 25th, our attorney sent a letter to the Pattons demanding the return of the books. No response has been received. Rick Bottle has offered to assist in the retrieval of the books, since he feels he has a good relationship with Kim Patton. Mark will contact Rick Bottle to give him approval to proceed, and Betty Sue and Pat have offered to assist if Rick would like. Jim made a motion

and Dean seconded to instruct our attorney to proceed with the next legal step in the process, filing an injunction. The vote was unanimously in favor of this action.

V. NEW BUSINESS

A. Hiring of Part-Time Contractors

We had a short discussion about hiring someone to perform odd jobs around the Ranch, but this discussion was tabled until a later date.

B. Open Advertising in the Newsletter

A request was received from a local realtor (Linda Mattson) to advertise in the STB newsletter. Both Sam and Mark spoke favorably of this realtor, so it was approved to allow them to provide a business card-sized advertisement.

It was also recommended that we establish parameters for this for future requests.

VI. ADJOURNMENT

The next meeting will be held on April 13, 2002 at 9:00 a.m. MST. This meeting will be held at the offices of Dean and Betty Sue Cornella located at 2730 North Ninth Street in Cañon City. The meeting in May will be on the 11th at 9:00 a.m. at the same location.

There being no further business to the Board the meeting was adjourned.

South T-Bar Ranch Board of Directors

Mark St. Martin

[Signature]

Dean Cornella

Susan Revach

[Signature]

Tom [Signature]

These minutes were prepared and submitted to the Board of Directors by Samuel L. Knopp, STB Board member.

CINlibrary 1158096.1