

South T-Bar Ranch Board of Directors' Minutes April 13, 2002

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

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 March minutes were discussed. A motion for approval was made by Jim and seconded by Sam.

IV. OLD BUSINESS

A. Road Maintenance

At the request of the Board, Ron Walker joined the first part of the meeting to clarify some specific issues brought to the Board.

First and foremost, the Board spoke with Ron about grading/blading of the roads. It has been an extremely dry winter at South T-Bar, therefore Ron had elected not to grade until the roads had moisture on them. Ron stated that moisture and compaction are the only way to fix the washboard in the roads. The Board instructed Ron to obtain water from the dry well on the ranch and go out asap and hit three critical spots on the ranch at this time: 1) past the front gate by Patton's old parcel; 2) big curve right before Cornella's house; and 3) along South T-Bar Trail just past old cabin. In addition, Ron was instructed to fix any other washboard areas now. Ron also informed the Board that he feels that most of the grading/blading needs to be done during the summer months when there will typically be more moisture.

Secondly, Ron was instructed to try and grade the entire ranch once adequate snow falls. If we still do have adequate snowfall and/or rain, we will look into our water supply for use on the road. Ron will hit all roads in mid-June (with moisture) and again in late summer/early fall before his current contract expires.

Third, Ron was asked why he did not get the equipment out and work on the roads when we did get a sizeable amount of snow on a Thursday in March. Apparently, this was due to miscommunication (he was out-of-town). When Ron returned on Sunday evening he discovered the problem and was out the following Tuesday. During this time his equipment also broke down. To date it has been fixed and ready to go for the next snow.

Jim suggested to Ron that since he has only had to plow the roads four times this year (we have paid for 12 per year), that STB be given "credit" for those unused gradings. Ron said he was more than willing to work something out in this regard. The Board also needs to look into the water supply (dry well) for use on the STB roads.

The Board has now been informed that the county cannot resell posts for the roads. They are able to resell the reflective tape that goes on each post, but not the posts themselves. We will look into purchasing them ourselves for installation around the ranch.

B. Gate Security

The gate code has now been changed for the second quarter. The temporary/contractors' number is 2739. Of course, the owners' code is still 0716 and will not be changed until the annual picnic.

It has been discovered that most of the ranches on Tallahassee Road have a common code that all fire, police, etc. personnel use. This would mean that we would have three codes for our gate. We will research the pros and cons of this common code issue and discuss it further at the next Board meeting.

Dean has purchased the camera for the front gate and will be installing it within the next few weeks.

C. Past Due Accounts

To date, we have 15 property owners that have not paid their 2002 POA dues. Two liens have been filed upon Schierholz and Durante. Betty Sue will try and email the outstanding property owners this week to remind them to pay their dues. Owners that are not current on their annual dues will not be able to participate in the votes at the annual meeting. We have concluded that parcels that are for sale should have a lien filed against them if their dues are also outstanding. In addition, if they are still outstanding at the beginning of July, then we will be forced to file a lien at that time.

We received a fully-executed contract back from Schierholz regarding making monthly payments on the outstanding balance on the Patton utility account. However, no payments have been made to date.

A certified letter was sent to the Durantes (#109). However, it was returned from the post office as undelivered. They still owe \$8,900 utility fees.

Betty Sue suggested sending a letter to the title companies in town to notify them which parcels have liens filed against them. The Board concurs and Betty Sue will mail that letter out before the next Board meeting.

D. Trash

Dean repaired the broken door on the gate. Pat has been in contact with the trash collector, Dan Ogden. Dan will bring out two more dumpsters within the next week.

Ray Lane will give us an estimate on fixing the trash area. Ogden suggests extending the pad 2-3 feet past the gate when the doors are open. This will give him more access to collect the trash. In addition, the pad is to be poured at least 6"-8" thick this time. Pat will call Ray and ask him to get us his bid before the next Board meeting.

E. Web Site

Wayne Herbert, the webmaster, has revamped the South T-Bar web site. It looks great! The Board has concluded that Tom Gore's address and email is the only one that should be listed at this time. It was also concluded that the Owners' Roster will not be added to the web site. We will ask the other members at the annual meeting in June how they feel about having this list on the web site.

The Board has decided not to post the minutes on the web site either. If owners would like a copy of the minutes, they should submit their request in writing to the Secretary of STB Board of Directors. We will then send them a redacted copy via U. S. Mail to the address we have on file.

The bylaws and covenants are now on the web site. Wayne also has a "Construction" forum and a "Weather" forum for owners to post their comments on.

F. Board Terms

Mark was not able to be present at this Board meeting. He will be at the next meeting with his proposed changes to the bylaws for a vote at the annual meeting in June.

G. Roth Easement

No new developments on the Roth easement. If Lot 26 goes up for sale, the Roths may buy it, which will solve the easement problem.

H. Corporate Books

It was concluded that all of the corporate books and materials have been received back from Kim Patton. Betty Sue believes that everything was there. Adele Swift of Land Properties concurs with Betty Sue.

Our attorney, Norm Lemons, has informed us that the corporate books need to be in the possession of the legal registrar, which is Dean Cornella. We need to decide whether or not to have the attorney listed as the registrar so that he can keep the books in his office.

I. Newsletter

Susan Revack will begin drafting the third issue of the STB Newsletter within the next two weeks, having a rough draft by the end of April. Topics that Susan is going to put into the newsletter were discussed. All Board members were reminded to get their articles to Susan as soon as possible. The majority of the newsletter will be regarding the annual meeting on June 29, 2002.

J. POA Annual Meeting

The Board needs to mail out notification of the annual meeting 10-50 days prior to the meeting. In this mailing we will include: official notification letter of meeting, rsvp for picnic, minutes from 2002 POA meeting (for approval and signing), form for proxy voting, bylaws and changes thereto, agenda, memorandum regarding DSL issues, map to Trotta's property and nominations (and procedure) for 2002-2003 Board of Directors of South T-Bar Ranch.

Handouts that we will need to distribute at the meeting: Owners' Roster, Board of Directors' ballots, annual budget, balance sheets and income budget, agenda and bylaws amendment(s).

Dean will coordinate with Joe Bob's Catering what we need to supply (outside of what Joe Bob will be supplying).

We need to look into the liability issues for Pat & Mark Trotta regarding having the annual meeting on their property. Pat will also check with her homeowners.

It was concluded that we will invite fire and emergency personnel to the picnic this year again. We will also be extending an invitation to Adele and other various Land Properties personnel. We will not be inviting vendors to the meeting.

We have been reviewing the topic of having an "Open House List" of all homeowners that have built on the ranch that would like to invite other homeowners for a tour on the day of the meeting. Jim and Sam will work together on this.

We are of the opinion that it would be beneficial to have an "Open Forum" from 9am until 10am on the morning on the meeting. We feel that this would field some suggestions/comments/complaints other than in the official meeting at 10am. It will also be a chance to speak one-on-one with Board members. Details to be worked out yet.

K. Covenant Review Committee (CRC)

To our knowledge, there have been no new building sites on the ranch. Accordingly, the CRC has not received any new plans for approval.

In follow up, the CRC has not received any plans for approval from Terry Hartman (#47). He started building on his parcel in the fall of 2002. The CRC will send him a second notice to comply with the submittal process to the CRC.

Sam has instructed that he will forward all papers to Betty Sue for inclusion with the corporate books that we now have back in our possession.

L. Utility Fund Task Force

The attorney has confirmed that it is illegal to spend the utility funds on anything else not related to utilities. If we want to do something different with the funds, we need to have 100% agreement (vote) from all property owners. Jim has spoken with a friend that has been on numerous POA. His suggestion is to have a 10% reserve at all times in a contingency fund.

DSL were discussed again. Unfortunately, there is no easy answer here. The Board feels that we will need to discuss this topic at length at the annual meeting in June and try to come to some resolution.

Here are the facts re DSL lines that the Board has obtained to date:

- no written promise was made from Land Properties to the buyer re DSL lines; Adele feels that the agent probably relayed that the property is DSL-ready, but not that DSL has already been established;
- even if we do put in the DSL ourselves, we cannot find a company to maintain the lines and we must bear the cost of maintenance ourselves;
- drastic changes are being made in technology regarding DSL lines, with the possibility they will become outdated;
- satellite is a viable option to installing DSL lines throughout the ranch, which we believe will be cheaper too; Pat will acquire information (prices, term of contract, etc.) regarding satellite hookups for internet connection and bring to the annual meeting; and

- a ballot will need to be voted on at the annual meeting (containing something like the following options: a) install DSL; b) do not install DSL now, but install at a later date; c) do not install DSL; or d) refund to POA cost of installing DSL.

A question was raised whether or not the utilities have actually been turned over to the power company to maintain. Jim will contact Adele to confirm who is liable to maintain the power lines.

M. Remotes

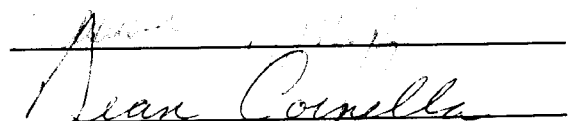
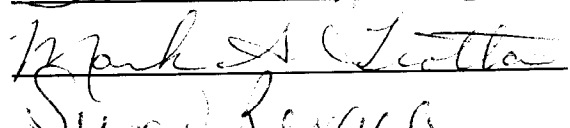
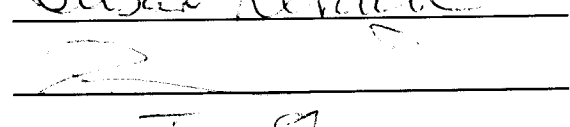
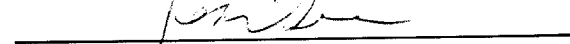
The Board would like to acquire extra remotes for the front gate to have on hand should an owner like to purchase an additional remote or replace a lost one. Pat will contact Adele to see where we can purchase these remotes. Our goal is to have them at the annual meeting in June.

V. ADJOURNMENT

The next meeting will be held on May 11, 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 June will be on the 8th 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

These minutes were prepared and submitted to the Board of Directors by Susan Revack, STB Secretary.