

South T-Bar Ranch Board of Directors' Minutes June 22, 2002

In attendance were the following members: Jim Greenwood, Mark Trotta, Sam Knopp, Dean Cornella, Tom Gore and Susan Revack. Also in attendance was 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 May minutes were not discussed, but were tabled until the next meeting.

IV. OLD BUSINESS

A. Road Maintenance

Ron Walker has been able to do some work on the roads. They are definitely better than they were, but still need some work in various places. The fires in Colorado have pulled him away from working on the roads any further.

We are waiting on a bid from Walker for the installation of the T-Posts.

B. Past Due Accounts

Dues We still have 9 property owners that have not paid their 2002 POA dues. A motion was brought by Jim to suspend/restrict the voting rights of owners who have not paid their annual dues. Mark seconded the motion. The motion passed unanimously. Of course, they will be allowed to pay anytime prior to the start of the meeting and still be allowed to vote.

Utility Funds Durante (109) still owes \$8,900. We filed a lien on this property previously because it is for sale. We have sent them another registered letter informing the property owner of this. There are three parcels that are making payments and all are current. Lot 35 is under contract and Land Properties will pay for January – May and the new owner will pay June – December. Lot 108 may have a contract on it.

C. Trash

The two additional dumpster have finally arrived. Therefore, we now have four dumpsters. Rebar has been put on the doors to try and keep the bears out. We are still waiting on the bid to fix the pad.

D. Front Gate

There have been numerous problems with the front gate. They all seem to be fixed now. The Board has entertained the idea of getting a more dependable gate in the future.

E. Miscellaneous

Elizabeth Conner owns Lot 74 which contains a well that has 100 gallons a minute. The Board would like to ask her permission to put several cisterns on her property for fire protection. To date we have not been able to reach her. The tanks are \$2,800 a piece and hold 3,500 gallons. You can put as many together as you like. We are thinking we would put three tanks in if we get approval.

F. POA Annual Meeting

Dean has been in contact with Joe Bob and he needs the final count the Wednesday before the meeting.

The packets to be handed out at the meeting include: 1) agenda, 2) last year's minutes to approve, 3) change in terms of office, 4) DSL discussion, 5) front gate info, 6) ballot, 7) bylaws, 8) covenants, 9) articles of incorporation, and 10) financial info [balance sheet, income statement with summary of investment account, accounts receivables and past due accounts].

To date we still do not have a quorum to conduct business. As it gets closer to the date and we are still short, we may need to start calling people.

The Board has received a request from the two of the six Fremont 600 property owners (Hickey and Langion). They would like to join the Board if they are given voting rights. Betty Sue spoke with Norm Lemons, STB attorney of record, and he recommend the Board not make this decision, but put it before the

entire POA. However, the Board feels like the new 2002-2003 Board will need to address this issue at a later date. Therefore, we determined their nominations were not valid. The request was received two weeks prior to the annual meeting and we did not feel we had adequate time to thorough research the pros and cons to this amendment. We will send these owners a letter informing them that we will not be able to grant their request at this late date.

G. DSL Issue

We will present the facts to the POA members at the meeting and ask them to fill out the survey given to them in their packet. At this point and time, this is merely a survey. We will compile the survey results and discuss at a later Board meeting.

H. Covenant Review Committee (CRC)

Sam has given all previously received plans to Betty Sue for inclusion into the corporate books. To date, we are current on all building plans except for Terry Hartman. Sam will send him a second letter requesting him to submit his plans to the CRC for approval.

V. NEW BUSINESS

A. Fire Bans

There is a state wide ban on any open fires of any type. The fine is \$250,000 and one year in jail. The Board will post a sign at the front gate on regulations. If any property owner spots smoke, they are to report it immediately. There are also planes flying over the ranch looking for smoke.

B. Miscellaneous

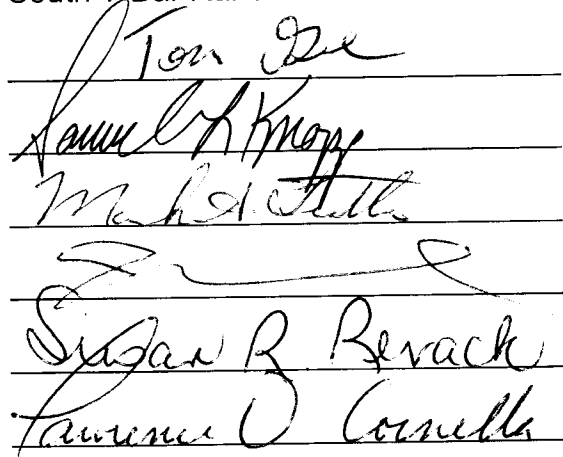
Tom suggests that we need to clean up the bylaws. There are many developer references that need to be corrected now that STB has a POA. The Board has tabled this topic for a later date. Tom will go ahead and start reviewing these. Sam will get together and work with Tom later.

VI. ADJOURNMENT

We will not be scheduling any more meetings until the new Board is elected.

There being no further business to the Board, Sam motioned for adjournment and Mark seconded the motion. The motion carried and the meeting was adjourned.

South T-Bar Ranch Board of Directors

The image shows six handwritten signatures on a set of horizontal lines. From top to bottom, the signatures are: 1. Tom De... 2. Samuel R. Knapp 3. Mark... 4. [Illegible signature] 5. Susan R. Revack 6. Lawrence O. Cornell

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

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