

ASPEN ROSE RANCH PROPERTY OWNERS ASSOCIATION ANNUAL GENERAL MEMBERSHIP MEETING MINUTES

<p><u>Date / Time</u> Saturday, August 27, 2011—1:00 P.M. to 4:00 P.M. MDT</p>	<p><u>Location</u> Fred & Terrie Baros' shop/loft/barn 20004 Aspen Rose Drive (Parcel 13), Weston, CO</p>
<p style="text-align: center;">ARR POA web site http://www.aspenroseranch.com</p>	<p><u>Next Meeting:</u> November 5, 2011, time TBD, Gisclon home <u>Next Annual Membership Meeting:</u> August 18, 2012, 1:00 p.m., Baros barn</p>
<p>Meeting was called to order at 2:30 p.m. after our guest speaker, Peter Gintautas, Environmental Protection Specialist Southeast Region from EPA for Las Animas County, completed a presentation and Q&A on Oil & Gas Fracturing issues, water quality studies being conducted, and role of the EPA.</p>	
<p>• Welcome / acknowledgements / proxies / procedural items (Sandy Parrish, Vice-President) In attendance were Anne Hasse & Ed Lister, Kit Keith & Bob, George Denbow & Paula Miner, Matt Brinkman & guest, Laura Brinkman & guest, Don Cox, Carolyn & Bob Reed, Lee & Marty Gisclon, John & Sandy Parrish, Ted Hyneck, Fred & Terrie Baros. There were three Proxies. Two assigned to Terrie from Philip Mills and Fred Ringwald. One proxy assigned to Ted Hyneck from Kurt & Robin Lacey. There are four parcels in arrears on annual assessments. The total present in person or proxy was 13 of the 24 parcel owners eligible to vote, which provided a quorum for conducting business.</p>	
<p>• Overview of property ownership / new members (Terrie Baros, Secretary) Mike and Paula Marsh now own adjoining parcels 5 & 6. Carolyn Kaufman is no longer a property owner.</p>	
<p>• The Board of Directors January 22 and April 23 board meetings were reviewed and adopted unanimously.</p>	
<p>• Treasurer's report (Marty Gisclon, Treasurer)</p> <ul style="list-style-type: none"> ➤ ARR financial reports were passed out and reviewed. ➤ Status on annual assessment payments; four have not paid to date: Stop, Gatza, Wooten, Lively. Collections process begins in October. The property owners have usually paid by the end of the current year. ➤ See attached Profit & Loss and Balance Sheet for details. ➤ Don Cox made a motion to accept the Treasurer's report. Seconded by Kit Keith. Passed unanimously. <p>• Review and adoption of proposed 2012 Budget – see attached detail</p> <ul style="list-style-type: none"> ➤ Don Cox moved to accept the 2012 Budget. Second by Ann Hasse. Passed unanimously. 	
<p>• Summary of key decisions and accomplishments 2010/2011 (Sandy Parrish, Vice-President)</p> <ul style="list-style-type: none"> ➤ Grading and grooming of Aspen Rose Drive by Pioneer Natural Resources was completed in October, 2010. Thank you to Fred Baros for negotiating this valuable road work with Pioneer. ➤ Repair to the barbed wire fencing adjoining Aspen Rose Drive and Mendine's field so the Flight for Life could land and transport John's daughter. . ➤ Grading Whiskey Canyon was completed by Water Works Plus. Thank you to Fred Baros for using his newly purchased grader to complete this road work. ➤ The Road Work Loan was paid in full in February, 2011. Thank you to everyone that paid their annual assessments early to make this happen. ➤ Road maintenance on Hick's Drive and part of Aspen Rose Drive was completed this summer. Thank you Road Committee. ➤ Cattle guard was purchased and installed to remedy our cattle grazing issues (and broken solar gate) down Aspen Rose 	

<p>corridor. Thank you to Jeremiah Hall, grazer, for advising and to Fred & Terrie Baros for ordering and installing the cattle guard.</p>
<ul style="list-style-type: none"> • Oil and Gas Issues People asked what should a land owner do if approached by the oil and gas company. <ul style="list-style-type: none"> ➤ ARR POA has a Surface Right Agreement in place with Pioneer. This agreement can be read on the ARR POA web site listed above. ➤ A number of informative tools and resources are available on our ARR POA web site. ➤ Another resource is the COGCC (Colorado Oil & Gas Conservation Commission) web site.
<ul style="list-style-type: none"> • Complaint Committee (Laura Brinkman, Chair) None to report.
<ul style="list-style-type: none"> • Covenant and Bylaws (CAB) Committee. See attached report for details. (Terrie Baros, Chair) <ul style="list-style-type: none"> ➤ Discussion of Policy & Procedures modifications to improve annual assessment collections process was conducted, based on feedback from last year's Annual Membership Meeting and benchmarking with other area POAs. ➤ Both recommendations for changes to the Policy & Procedures were approved unanimously. This includes moving the due date for Annual Assessments to January 31. Motion was made to approve by Don Cox and seconded by Ann Hasse. It was also recommended to add an administrative fee of \$50 to be charged to each parcel that is late in paying Annual Assessments. Motion was made to approve by Don Cox and seconded by Kit Keith. ➤ Discussion regarding moving late date for Annual Assessments to March 1st each year. This would require a change to our Covenants. A motion was made by Ted Hyneck and seconded by Ann Hasse to have the CAB Committee send out this Covenant change to the general membership for vote.
<ul style="list-style-type: none"> • Election of Officers (Sandy Parrish, Vice-President) Secret Ballot tallying volunteers, Don Cox and Ann Hasse, counted the ballots & reported the tallies. The following officers were elected – President, Ted Hyneck; Secretary, Carolyn Reed, Members-at-Large, Mike Marsh & Terrie Baros.
<ul style="list-style-type: none"> • Road report (Ted Hyneck, Chair) <ul style="list-style-type: none"> ➤ See attached Report for details.
<p>Grazing lease (Fred Baros, Chair)</p> <ul style="list-style-type: none"> • Jeremiah Hall, ARR grazer, discussed an issue with Lewis adjoining property south of the pond on Goodwin's parcel. • Jeremiah requested locations for additional gates on ARR to connect to Mendine's and Lewis' property. • Gate with a combination lock held by ARR is the best access and will ensure the adjoining land owners won't lock the gates. Fred will work with Jeremiah to get this in place prior to next year in May. • There are two locations on the perimeter fence on ARR that need to be mended. Jeremiah will take care of these repairs. • The system worked well this year, putting the 40 pairs for half of the grazing time (end of May to early October) on ARR, and finishing up the grazing time having all 40 pairs on Mendine's adjoining property.
<p>Miscellaneous and new business</p> <ul style="list-style-type: none"> • Goats are grazing ARR and wandering onto neighbors' property. A complaint from Lewis, an adjoining land owner to ARR, was received by Jeremiah.
<p>Meeting adjourned at 4:35 p.m.</p> <p>Minutes recorded and written by Terrie Baros, outgoing Secretary.</p>