

The date for the Annual Meeting has CHANGED! Please mark your calendars for Saturday, AUGUST 27th.

ASPEN ROSE RANCH
PROPERTY OWNERS ASSOCIATION
Quarterly Board of Directors Meeting
April 23, 2011

Interested in self-nominating for the board? Please submit in writing to Terrie Baros, Secretary (terrie.baros@dishmail.com) by JUNE 1st!

Following informal discussion with owners on the phone while waiting for board members to call in, the meeting was called to order at 10:33 a.m. at Ted Hyneck's home. In attendance were (board members' names in **bold**): Lee and **Marty Gisclon**, Bob and **Carolyn Reed**, and **Ted Hyneck**. On the phone (which worked very well, allowing owners to join in the meeting) were **Laura Brinkman**, Mike and Patty Goodwin, and Tony Schleisman. **Sandy Parrish** had assigned her proxy to Carolyn Reed; five of seven board members were represented in person or by proxy, so we had a quorum to conduct business.

No minutes of the January 22 meeting were available, so they could not be approved. They will be reviewed via email or at the next meeting. Minutes of previous meetings are available on our ARR owners' web site at www.aspenroseranch.com.

Marty Gisclon presented the Treasurer's Report. We have a bank balance of \$5,751.99. All outstanding invoices have been paid, and our loan for the Constanti Ridge road repair has been paid in full. We paid \$1,700 for snowplowing last year, which is about average. We have four outstanding assessments that have not yet been paid.

Laura Brinkman reported that the Complaint Committee had received no complaints.

There had been some discussion prior to the meeting regarding Pioneer, and it was repeated as part of the "oil and gas update." Mike and Patty Goodwin have purchased Parcel 16, the "old homestead" previously owned by John and Gina Raye. The Goodwins have been approached by Pioneer who offered them money for the opportunity to drill on their property. We noted that to our knowledge, they are the only owners who have been contacted. Several owners met with Pioneer almost three years ago, and they indicated at that time that this area is not very productive. (They did not say that they will never drill here, or that they would release us from the lease.) Bob Reed briefly reviewed our history with Pioneer. Owners can visit www.aspenroseranch.com/gasproduction.htm for more information regarding that past history. An adjunct to this discussion was that we need to send an updated owners' list to all owners. Carolyn will do that.

Ted Hyneck presented the Road Report. Ted and Bob Reed welcomed Lee Gisclon back to the Road Committee. We have been holding off on any work on Aspen Rose Drive (the main road) until we had enough money in our bank account. According to estimates that Ted has received, he concludes that it should cost about \$900 to grade the entire road—plus the gravel costs (probably about \$3,000 more). Ted advised that we should get the work done quickly, as warmer weather will bring grass which will get pulled into road base. Aspen Rose Ranch was identified last year as our top priority for road work. Hicks Drive needs some grading, and it can be included in this year's work as well. Whiskey Canyon got a little gratis grading last year when Fred Baros was practicing with his new equipment. Constanti Ridge needs work from Philip Mills' place on up, including two culverts and a large trencher to dig into a sandstone shelf. That work is not in this year's budget, but we agreed that if we have extra money, we will spend it on Constanti. Marty moved to approve a budget of \$3,500 to repair some bad spots on Aspen Rose Drive and grade all of it (as well as Hicks Drive). Carolyn seconded the motion, and it was approved by all five votes present.

Mike Goodwin asked about having his driveway improved (at his expense) at the same time that the roads are done. Ted will talk to Steve Robinson and will get an estimate to Mike. Fred Baros has also done some private work for owners with his equipment.

Although Fred was not present at the meeting, he had emailed information in advance regarding the grazing lease. Jeremiah Hall had suggested that we test a new arrangement this year, and we have agreed to try it. Rather than

host 20 pair for five months, we will instead host 40 pairs on for two and a half months; at that time, Jeremiah will move his cattle to the Mendine meadow. The reason for this change is that last year, we found it difficult to keep the two herds apart. Jeremiah may bring his herd in on May 1, but that is unlikely based on our grass condition.

The Road Committee volunteered to check and repair the barbed wire at the Aspen Rose front gate that was cut to allow a flight-for-life helicopter to land recently.

Marty Gisclon reported for the CAB (Covenants And Bylaws) Committee. One of the discussion items at previous meetings has been a change in our procedures for collecting annual assessments, for the purpose of being able to develop our road work plan based on "actual funds available." We had discussed these items:

- Move the due date for the annual assessment from March 31 to January 31.
- Assess an administrative fee of \$50 for each parcel that is late in paying the annual assessment.
- More aggressively pursue collection of late assessments through all legal means available.
- Consider a covenant change to move the date for late fee assessment from July 1 to March 1.

Ted suggested that we not wait until the annual meeting but get a proposal to the owners for a vote. We agreed that we should prepare the documentation for the covenant change. Owners can then either vote on the changes at the annual meeting or by mail in advance of the meeting. As a reminder, owners must be current on their assessments to vote on any issues. Carolyn volunteered to be on CAB committee.

We discussed a new date for the annual meeting, as July 2 does not work for several directors. We agreed on Saturday, August 27 at 1:00 p.m. The meeting/potluck will be held at Fred and Terrie Baros' barn. (Note that this is the same weekend as the Trinidad Blues Festival in Trinidad, so "local entertainment" may not be available.) Carolyn Reed will chair the committee to coordinate the gathering. We discussed options for speakers. Bob Reed will call COGCC (Colorado Oil and Gas Conservation Commission) and ask them to speak about relevant topics—e.g., amended rules strengthening oversight of the industry. If we can't convince them to come out, Lee Gisclon will ask C.K. Morey to speak to us about forest management. Laura Brinkman also agreed to ask her fiancé, a game warden, to speak.

Carolyn questioned if it is time that we talk with Pioneer again to explore what their plans are. We didn't make any commitments, but will consider that possibility, as it has been almost three years since we last spoke with them.

The meeting adjourned at 11:32 a.m.

Minutes submitted by Carolyn Reed.

To Do List from this meeting:

- **Terrie Baros:** Provide minutes from January meeting to board members.
- **Carolyn Reed:** Provide updated owners' list to all owners.
- **Ted Hyneck:** Contact Steve Robinson for road repair and grading. Also ask for estimate for Goodwins' private drive.
- **Road Committee:** Check and repair barbed wire.
- **CAB Committee:** Draft language for covenant change and procedure changes for more timely collection of annual assessments. Send to owners for vote prior to annual meeting.
- **Bob Reed:** Contact COGCC regarding a speaker for the annual meeting.

IMPORTANT NOTE: Four board positions are up for election this year—President (incumbent Philip Mills), Secretary (incumbent Terrie Baros), and two Members-at-Large (incumbents Carolyn Reed and Ted Hyneck). If you are interested in self-nominating for any position, please submit in writing BY JUNE 1st to Terrie Baros, Secretary.