

MINUTES OF OWNERS MEETING

Association San Juan Ranch Owners' Association, Inc.

Date October 10, 2014

Location Full Circle HOA Management
560 Mountain Village Blvd., 102B
Mountain Village, CO 81435
and via conference call

Owners Present Bill Threlfall, John Merz, Tom & Patti Parsons, Mark Rumbaugh,
Glen Anderson,

Present by Proxy Stephanie & Anthony Stal, Ellis & Frank Bynum, Gayle & Mary
Voth, Buzz & Eileen Johnson, Lisa Ungar, Bill Sims, Dan Hassel
& Kerry Ecklebe

Others Present Hilary Swenson (Full Circle)

Meeting called to order at 10:00 a.m. MT.

Roll call. Certification of proxies. Determination that a quorum of 66.041% is present. Proof of notice. No objections to notice.

Motion by Bill Threlfall, second by John Merz to approve the minutes from the October 11, 2013, owners meeting. *Motion passed by unanimous vote.*

Report on election of directors. The following directors were elected for a one-year term: Ellis Bynum, John Merz, Buzz Johnson, Bill Threlfall, and Susan Curtis.

2014 financial review and review proposed 2015 budget, led by Bill Threlfall.

Motion by Bill Threlfall second by Glen Anderson, to approve the proposed 2015 operating and road budgets with the following changes: Change 2014 weed control (D25) to \$1,700, increase contingency funding to keep 2014 Net Income as \$0. *Motion passed by unanimous vote.*

Bill Threlfall updated the membership on the status of the Williams snow removal contract, county roads permit and updated collection policy. Emphasized that homeowners are responsible for keeping the roads clear of fallen trees. Per the county it would be very difficult to allow a homeowner to acquire agriculture status and would require a change in the declaration.

No objections were offered.

Meeting adjourned at 10:15 a.m. MT.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD ON October 9, 2015.

Signed: /s/ Hilary Swenson