

MINUTES OF OWNERS MEETING

Association San Juan Ranch Owners' Association, Inc.

Date Friday, October 9, 2015

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

Owners Present Bill Threlfall, John Merz, Gail McMullen, Russ Szelag, Bob Phoebus,
Mark Rumbaugh, Teky Inglese

Present by Proxy Susan Curtis, Bill Sims, Gayle Voth, Dan Hassel

Others Present Hilary Swenson (Full Circle)

Meeting called to order at 10:02 a.m. MDT.

Roll call. Certification of proxies. Determination that a quorum of 50.309% is present. Proof of notice. No objections to notice.

Motion by Gail McMullen, second by Bill Threlfall to approve the minutes from the October 10, 2014, owners meeting. *All in favor, 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.

Bill Threlfall update:

- Stauder house under contract. Some action on the lot without DRB approval, they have been asked to revegetate the dirt mounds. The County has said that they will not be required to go through a re-permitting process.
- Williams has agreed to a 5 year contract for snow and roads maintenance. Secured a 4 year road permit from the county.
- The "Phoebus slump" is creeping down the hill and is filled each year with gravel. Eventually will need to be shored up to stop it from sliding down.
- Auto gates are problematic and are constantly being fixed and adjusted. There is a camera on the main gate but it's difficult to tell who is causing the problems. May need to reposition the camera, high level of traffic on the entrance, average is 45 cars per day.
- Discussion of Kestral Drive gate camera installation and maintenance.

John Merz Update:

- Fencing: different approach this year, and no livestock incursion. Fences are being laid down and put back up.

Teky Inglese left the meeting at 10:11 a.m. MDT

2015 financial review and review proposed 2016 budget, led by Bill Threlfall.

- The 2015 final estimate was in line with the budget for the Operating Budget while the Road Operations Final reflects a lower cost for plowing in a lower snow year and cost than expected.
- All surpluses were taken to the Contingency Fund for future road top dressing and possible shoring up of the road slump.

Ellis Bynum joined the meeting at 10:16 a.m. MDT

Teky re-joined the meeting at 10:16 a.m. MDT

Motion by John Merz, second by Ellis Bynum, to approve the proposed 2016 operating and road budgets with the following changes: 1. Increase Fence Repair 2015 estimated actual to \$2,000
2.Reduce the 2015 Contingency Funding per the increase in 2015 estimated expenses. *All in favor, Motion passed by unanimous vote.*

No New Business

Meeting adjourned at 10:24 a.m. MDT.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD ON October 18, 2016.

Signed: Hilary Swenson, manager