

THE McCORMICK RANCH ASSOCIATION
MINUTES OF OWNER'S MEETING
DECEMBER 29, 2011
CHAMBER OF COMMERCE, CRESTED BUTTE

The meeting was called to order at 4:15 p.m. on Thursday, December 29, 2011.

Angela Reeves reported that the notice of meeting had been mailed to the owners by email on November 13, 2011. Five (5) lots were represented and a quorum was present. Owners present or on the phone were:

Collin & Kathy Sprau

Jeff Serra

Doug Hosier

John Bailey

The minutes from the January 4, 2011 owner's meeting (attached) were approved as written via a motion by Collin Sprau to approve, seconded by Doug Hosier with unanimous approval by all.

Angela gave the current financial report for the Association. Overall expenses were slightly higher than budget due to the snow removal category. She indicated snow removal expenses for 2011 were more than budget due to an unusually heavy snowfall year. A special assessment had been approved during the year totaling \$17,500 which was used to cover the expenses of the feasibility and design of bringing municipal sanitary sewer infrastructure to the Ranch. Angela further indicated that J-Dot had been engaged to perform weed management services and after a discussion, it was decided to continue the service in addition to cutting back thistle. Angela reported the entry gate had required some maintenance, but had operated satisfactorily for most of the year.

Angela then discussed the Association's budget for 2012. No changes in normal dues were required. Expenses are forecast to remain essentially at 2011 levels. A special assessment was discussed to fund the ongoing sewer feasibility and installation project undertaken during 2011. The total engineering consultant's charges for this work are projected to be approximately \$19,000, of which \$10,000 was spent during 2011. The remainder is included in the 2012 budget along with \$3,000 to fund possible additional legal expenses in anticipation of legal work needed to respond to likely Town of Crested Butte permit questions and conditions. The special assessment is budgeted at \$14,000, likely to be assessed mid-year 2012. Angela said a \$5,000 deposit had been paid to the Town of Crested Butte to facilitate project review and consideration. Jeff Serra made a motion to accept the draft budget as presented (copy attached), Kathy Sprau seconded the motion and all were in favor.

Scott Nelson was elected for an additional three year term on the Board.

In the any other business agenda item a request was made for the engineering company to prepare a project timeline to detail actions and timing going forward and to understand what the impact of the project will be to the fencing and grazing. A floor question about timing on dust control was addressed. Mag chloride is applied to the road during the spring after the snow has melted and the ground is reasonably dry. A question about cross country ski trail passes not being received was also addressed.

There being no other business matters tabled, Doug Hosier made a motion to adjourn with John Bailey seconding the motion. All were in favor. Meeting was adjourned at 4:50 p.m.

Prepared by Gary Hirstein

Toad Property Management, Inc.