

HIDDEN MINE RANCH OWNERS' ASSOCIATION, INC.
BOARD MEETING
JULY 12, 2021 – 11:00 A.M
VIA ZOOM

Present: David McEntire
Rusty Johnson
Derek Zeck
Will Frischkorn
Chet Boyce, Toad Property Management

Chet called the meeting to order at 11:01 a.m. and confirmed a quorum. Rusty made a motion to approve the minutes of the March 30, 2021 meeting. Derek seconded the motion and it was unanimously approved.

Chet explained he had met with David to discuss expanding the role of the management company and taking over tasks previously performed by Board members. David and Rusty explained the history of the management of the association and both supported Toad taking a more active role. David made a motion for Toad to expand their management role within the association. Derek seconded the motion and it was unanimously approved.

After discussion it was agreed architectural review, with Toad coordinating the review, would continue in a similar way and changes would be made in the future if necessary.

David and Rusty explained an Amended Access and Recreational Use Easement Agreement had been prepared to incorporate all changes recommended by Mike O'Loughlin, the Association's legal counsel, including updated insurance paragraphs, protection for Lot 5 owners and expanding the easement area. Rusty said additional signage would be introduced for the reservoir to address liability issues. David explained there had been a problem with trespassing in the past and the problem had improved in recent years. Rusty encouraged owners to continue to self-police and introduce themselves to people in the area and David said Toad would be making weekly drive throughs on the ranch. Chet agreed to draft signage and circulate to the Board for review. Will suggested all owners be updated via email regarding the expanded role Toad would be performing.

David made a motion to adopt the Amended Access and Recreational Use Easement Agreement. Will seconded the motion and it was unanimously approved. It was agreed Rusty would sign as Vice President and Mike O'Loughlin would coordinate the signed, notarized signature pages and record in the Gunnison County records.

David said two estimates for the reservoir had been circulated to the Board for review. The estimates included removing the dam, excavating in the area and meeting the requirements of the State and neighboring land. David explained one estimate for a total of \$231,000 reduced the reservoir to about half the size of the current reservoir to keep within the budget and phase 2 of the project would include the completion of the reservoir when cash was available. David said the Bank would be willing to make more money available, via a loan, if the second estimate, \$100,000 more expensive as it kept the reservoir at the current size, was the preferred option. Rusty expressed concern about the Association incurring additional debt and preferred to use

available funds, rebuild reserves and complete the work in phases. David agreed there would be benefits to complete the work in phases.

After a short discussion David made a motion to accept the June 21, 2021 estimate from Hearne Excavating of approximately \$125,200 with work to start on Phase 1 as soon as possible. Will seconded the motion and it was unanimously approved.

At 11:47 am Will made a motion to adjourn the meeting. Derek seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management

DRAFT