

**Saddle Ridge Ranch Estate
HOA Meeting Minutes
October 14, 2014
Peak Property Management**

Call to Order/Proof of Notice/Roll Call;

The Saddle Ridge Ranch Estate's HOA meeting was called to order at 10:07 am on October 14, 2014. The meeting notice was emailed (mailed to William Zeiter) out September 16, 2014 and the meeting packet was emailed out October 13, 2014. The meeting had five (5) properties represented which were not enough for a quorum and an official meeting. An unofficial meeting was held and the following are the notes that are suggested for approval by the majority of the property owners in place of the annual meeting.

Attendees;
None

Call in;
Lot 2 Doug D'Apuzzo
Lots 11 and 12 Hans Helmerich
Lot 16 Jonathan Rose

Proxy;
Bruce Keene, Jr proxy given to Jonathan Rose

Peak Property Sales and Management
Tom Hein and David Dlugasch

2013 HOA Meeting Minutes

Please review the 2013 SRRE HOA meeting minutes and notify Tom at Peak if you would like to make any changes otherwise they will be considered approved.

Manager's Report

The manager's report was given by Peak Property's new Association Manager who is taking over David Dlugasch's role who is retired from Peak. If you have any association questions or concerns you can reach Tom at tom@peakcb.com or on his cell phone at 970-901-2044. An overview of the 2013/2014 financials were discussed and an update was given on this year's completed projects and future projects. See Financials and Old/New Business for notes.

Financial Reports

The Saddle Ridge Ranch Estate Association operates on a fiscally balanced budget, and is financially in good shape. Currently, the association has \$8194.39 in checking and \$32,368.69 in the restricted reserve account. The Association operated with higher expenses for ditch and fence repairs, electric for 2013/14, but will still have a positive net income to be moved into the restricted reserve account. The 2015 proposed budget was

kept in line to the 2014 budget expenses with the exception of two budget line items. The 2015 proposed budget line item for ditch repairs was increased by \$2000.00 from \$1500.00-\$3500.00 for next spring's repairs replacing wooden diversion with metal screw down diversion gates. A new budget line item for road repairs (crack sealing) was added to the proposed 2015 budget with an amount of \$4000.00. HOA dues delinquencies have been significantly caught up. Penalties and interest have been assessed. There are two owners currently delinquent, with a combined outstanding balance of roughly \$1,800. Peak has been working with these two parties and they are being cooperative.

Old Business/Projects Completed

Fall 2013 Barn Anchor bolts tightened.
Spring 2014 Ditch cleaning from Glacier Lilly/SRRE head gate to first downhill irrigation pipe.
Summer 2014 Weed Mitigation completed.
Summer 2014 Barn exterior stained.
Summer 2014 Barn and Entrance gate electrical check and repairs.
Summer 2014 Fence repairs completed.
Summer 2014 Installed new signage at pond and ditches.

New Business/Future Projects

2015 Summer Weed Mitigation Scheduled
2015 Summer Barn: paint exterior white trim
2015 Summer Road Repairs-crack seal bids. Bids were solicited to do the work this fall. Local contractors were almost all very busy getting work done before winter and not interested in bidding. Our consensus was that we will most likely be able to get lower bids in the spring before everyone gets busy. Peak will seek expert opinion on the incremental costs and tangible benefits of coating the entire driveway as opposed to just sealing the cracks.
Annual summer fence maintenance
Annual ditch cleaning as needed-TBD
2015 Ditch Improvements- replace existing wood diversions along upper ditch that are causing undermining. Hans Helmerich asked if a strategy sheet about future water usage, especially irrigation, could be prepared which informs owners. Doug D'Apuzzo mentioned a water usage sheet does exist and believed it was distributed to owners in their closing documents.

Election of Board of Directors-Next Elections 2016.

President- Jonathan Rose 2013-2016
Vice President- John Rosen 2013-2016
Vice President- Doug D'Apuzzo 2013-2016
Vice President- William Zeiter 2013-2016
Treasurer- Hans Helmerich 2013-2016

Established Date for next meeting October 20, 2015 @ 10:00 a.m.