

RECORD OF PROCEEDINGS

Wednesday, February 3, 2010, 7:00 P.M.

Clubhouse, 0157 Cerise Ranch Road
Carbondale, Colorado

MEETING OF DIRECTORS

A meeting of the Directors of The Cerise Ranch Property Owners Association (the "Association") of Garfield County, Colorado was held on February 3, 2010, with the following persons present and acting:

Dave Marrs, President
Ted Borchelt, Vice President
April Calabro, Treasurer
Farrah Roberts, Secretary
Martha Capobianco Director
Keith Edquist, Association Manager

Meeting topics: Highline Ditch Pipe video/engineering/repair/write-up, 2010 Management Agreement Proposal, well permit name change, smell at entrance, Landscaping Contract and POA Financial Reports.

Owner's Open Forum

No owners were present. Director Calabro did mention that she observed a vehicle possibly casing the neighborhood late at night.

Consideration

Director Marrs made a motion to approve the minutes of the meeting of January 6, 2010. Director Calabro seconded, with the minutes then unanimously approved.

New Business

Highline Ditch - The videotaping of the irrigation pipe in Dakota Meadows has been completed. The report was received this afternoon but has not been reviewed. We should also receive copies of the video tape of the line. Several breaks are noted on both sides of the manhole behind Tom Schultz' property. The soils report previously done by the insurance company has been given to Yancy and Jim. Mr. Edquist to scan soils report to Directors. Director Calabro to set up a meeting with Bill Reynolds to discuss options for upper ditch users since it is unlikely we will bet the break repaired in time for summer use. Mr. Edquist to check with Joe

Meade at Blue Lake to find out when the head gate was opened in April of 2009.

2010 Management Agreement Proposal – Two options were proposed by Mr. Edquist. Will be reviewed in Executive Session.

New Binders were distributed to Directors.

Well Permit – There is another well on Cerise Ranch property that is in the name of Wintergreen homes. Needs to be changed to Cerise Ranch POA. Dave will find out where the well is located. The Board authorized payment to Mid Valley Metro for annual water fee in the amount of \$355.00. Patrick, Miller and Kropf Bill in the amount of \$213.03 also authorized along with a Schmueser Gordon Meyer invoice for \$330.00.

What's That Smell – The sewer line that was broken on Lot 66 has been repaired.

Repairs – The stop sign at the entrance to Cerise Ranch has been run over. The sign has been put into the snow bank as the ground is frozen and will need to be fixed when the ground thaws. The lights on the entry sign into Cerise Ranch need to be replaced. Director Capobianco to speak with Mike Hoffman regarding a fix.

Old Business

Highline Ditch Write-up for Board – Mr. Edquist to provide a written history on the ditch break and timeline of events.

Landscape contract – Tom Hazard attended the meeting to finalize his contract. The Board requested that noxious weed spraying and mowing be removed from the base contract and be bid and paid for separately as completed. Mr. Hazard was fine with this change and will attend the Board meeting in March with a finalized contract.

Financial Report

The Board was provided financial statements through January 31st, and a current aging report. The Board requested finalized year end reports for 2009. Director Calabro recommended a split in the Legal Fees category for the ditch issue and other legal issues. Motion for reserve fund transfer will be delayed until March meeting to better access the situation. Director Calabro to call the accountant for information regarding accounts and reserve transfer.

Accounts Receivable is escalating with the worsening economy. Director Marrs to

contact Mike Hoffman at Garfield and Hecht to find out the best course in collecting past due liens.

A motion to amend the Collection Policy and Procedures, paragraph 2 – removal of the \$1.00 per day late fee was made by Director Calabro, seconded by Director Capobianco and approved unanimously.

Trash income and expense will now be broken out separately on the financials for better tracking.

Board meetings will be moved to the second Wednesday of each month to allow time for financials to be finalized for the previous month. The meeting time will also change to 6:00 p.m.

There being no further business to come before the meeting, the meeting was adjourned at 9:07 pm. The Directors then went into Executive Session to discuss the 2010 Management Agreement Proposal from Keith Edquist.

The next meeting of the Board will be on March 10th at 6:00 pm at the Clubhouse.

Respectfully submitted

Farrah Roberts, Secretary

CERISE RANCH PROPERTY OWNERS ASSOCIATION, INC.

Cerise Ranch Property Owners Association

