



**GRANBY RANCH CONSERVANCY, INC.
ANNUAL MEETING MINUTES
FRIDAY, DECEMBER 18, 2015 AT 2:00 P.M.
RANCH HALL**

Board Members Present in person: Marise Cipriani, Lance Badger, John Pierson, Larry Curran, and Julie Krueger.

Owners in Attendance: John & Jennifer Pierson, Terri Brindley, Mel & Marcia Howard, Lentis & Patricia Lee, Herbert Cork, Jim & Christy Blazek, Vince Mejer, and Nick Raible.

Owner attending via conference call: Bill Fowler.

Representing Allegiant Management: Tim Hartmann, Debbie Briggs, and Mariola Krzeminska.

Also in attendance: Jim Wear, Marylane Packer, Jim Houston and Rusty Thompson.

The meeting was properly noticed via mailing to all Owners and a quorum was noted as being present in person or in proxy with over 10% of the Association requirements.

The meeting was called to order at 2:01 p.m.

Approval of Minutes

John Pierson motioned to approve the minutes from the 2014 Annual Meeting. Larry Curran seconded and the motion passed unanimously.

Developer Report

Kyle Harris stated that Rod Kessler is the new Vice President of Operations at Granby Ranch. Kyle Harris added that 85 property sales have occurred to date for 2015 at Granby Ranch. The majority of the sales were resales, but there were several developer sales too. Kyle Harris added that 10 homes were approved by the Design Review Board in 2015, 7 were submitted by individuals and 3 were third party developer submittals. 5 of the 10 approved homes are currently under construction. 3 homes which began in 2014 were completed in 2015.

A new neighborhood called Sagelands was approved by the Town of Granby and will include smaller cabins that are efficiently built with a mountain home feel. Marise Cipriani stated that there is a need for a product such as Sagelands to be sold within Granby Ranch along with vacant land for those who want to build their own home. Kyle Harris added that logging will continue on the beetle-killed trees.

Kyle Harris added that additional hiking/biking trails were added this summer within the current trail system in Granby Ranch. The Grill has opened with a new chef and a new menu has been created for the upcoming ski season.

Kyle Harris stated that an electrical wire was damaged, creating the need for a repair that cannot be resolved until spring, and therefore the Poma lift will be closed this year. There will be

some improvements to grooming on the ski runs this ski season. Marise Cipriani added that the new snowmaking facility at Granby Ranch uses ground water instead of domestic water.

Financial Report and 2016 Budget Review

Tim Hartmann stated that the incorrect budget was mailed with the notice of the Annual Meeting. Tim added that the 2016 association dues will not change with the correct budget. The correct budget will be mailed to the owners in January. Jim Wear added that the new budget will be mailed to all Owners, and will include the special meeting date to ratify the 2016 budget.

Marise Cipriani discussed a prior owner comment about the 65 owners who were grandfathered in and currently do not pay the use fee. When the 65 owners sell their property, the new homeowner will be required to pay the use fee. Marise proposed that the developer would subsidize the portion of the Use Fee that goes toward the operation of Ranch Hall.

Other Business

Marise Cipriani stated that the Granby Ranch golf course is the only golf course in the county with no owner or government subsidies. Marise Cipriani added that an owner suggested to her that each owner could pay an additional amount to assist with the maintenance and/or capital reserve projects of the golf course. The owners at the meeting felt that the golf course is a huge amenity to their property, helps in their property values and agreed that the Board should discuss this matter at a future Board meeting. Owners are encouraged to provide their thoughts on funding the maintenance and enhancement of the golf course either via email or a letter to the Board.

Marise Cipriani motioned to adjourn the Annual Meeting at 3:19 p.m., Larry Curran seconded. All were in favor and the motion to adjourn passed unanimously.