



**GRANBY RANCH CONSERVANCY, INC.  
BOARD OF DIRECTOR'S MEETING MINUTES  
FRIDAY, DECEMBER 16, 2016 AT 11:00 A.M.  
RANCH HALL**

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

Representing Allegiant Management: Tim Hartmann and Hailey Vigil.

Also in Attendance: Jim Wear and Colleen Hannon.

Owners in Attendance: Nick Raible (F10L03), Vince Mejer (F10L04), Bruce Johnson (AMC101/AMF104) and Natascha O'Flaherty (F2L15).

The meeting was properly noticed and a quorum was noted as being present with all Board Members in attendance.

The meeting was called to order at 11:06 a.m.

Approval of Minutes:

**John Pierson motioned to approve the October 28, 2016 minutes. Lance Badger seconded and the motion passed unanimously.**

Discussion:

**Procedures for Refinancing the Ranch Hall:**

Marise Cipriani explained that the Association is currently reviewing financing options for the Ranch Hall. Tim Hartmann stated he is currently discussing options with three different banks and will then discuss with the Board.

**GRA/GRH and GRC Agreements:**

Tim Hartmann explained that Granby Ranch and Allegiant Management are currently negotiating agreements to appoint Allegiant Management as the point of contact for road concerns and oversight of Ranch Hall vendors. Owners could then just contact Allegiant Management with those concerns.

Other Business:

Marise Cipriani stated that Granby Ranch and the Metropolitan District have been working together to refinance and sell the bonds. This process has taken longer than expected and the bonds should be put on the market in January 2017. If the bonds are not sold, this may create a shortfall on the funds for snow removal and road maintenance for the Metro District. The GRC Board is currently discussing options to handle the shortfall if it were to occur, which would include a possible special assessment to all owners. Jim Wear explained that if the Board does decide to do a special assessment to the owners, there would need to be a board meeting held to approve an amended budget, the new budget would then be mailed out along with a notice

for a special meeting. The Board will continue to update the owners as they receive more information.

Bruce Johnson asked if the Granby Ranch will mail the newsletters again. Marise Cipriani stated that yes, they will be mailed out as well as emailed to all owners starting next year.

With there being no other business, the meeting adjourned at 11:37 a.m.