



**GRANBY RANCH CONSERVANCY, INC.
BOARD OF DIRECTOR'S MEETING MINUTES
FRIDAY FEBRUARY 3, 2017 AT 2:00 P.M.
RANCH HALL**

Board Members Present in person/via conference call: Marise Cipriani, Larry Curran, Lance Badger, Julie Krueger, and John Pierson

Owners in Present in person/via conference call: Rhonda Collins (F2BL50), Jennifer Dubrow (KH7102), Dan Rogers (KH4102), Maria Howard (AMD 203), Tom and Darlene Jeffrey (F2BL51), Jeff Link (F11L07), Loyal Steube (F2BL41), and Vince Mejer (F10L04)

Representing Allegiant Management: Tim Hartmann and Hailey Vigil

Also in Attendance: Jim Wear and Mau Thompson

The meeting was properly noticed and a quorum was noted as being present.

The meeting was called to order at 2:04 p.m.

Members Open Forum

The Board agreed to move this item to public comments at the end of the meeting.

Approval of Minutes from December 16, 2016

Lance Badger motioned to approve the minutes from December 16, 2016, John Pierson seconded and the motion passed unanimously.

Discussion

Agreements:

Lance Badger explained to the Board and the owners present that there is a series of agreements currently being drafted between the various Granby Ranch entities. These agreements were drafted to define services or to revise previously signed agreements.

Road Maintenance:

Lance updated the Board and the owners present on the status of the Headwaters Metropolitan District bonds. He explained that the sale of the Headwaters Metropolitan District bonds is still being determined. Marise Cipriani reminded the owners that the inclination at this time is that the snow removal and other necessary road maintenance will be paid with Granby Ranch Conservancy funds. It has not been determined yet if Headwaters Metropolitan District will reimburse GRC. A GRC meeting may be needed in the future to discuss the specific amount of the special assessment, if needed. All owners will be notified.

Service Agreements:

Lance Badger reviewed each of the service agreements drafted and presented:

Addendum A for the Allegiant Management contract: Lance explained that this contract was already signed but since then, Allegiant has taken on more responsibilities, such as the Ranch Hall. This Addendum is lining out these responsibilities and the expenses.

Summer Chairlift and Bike Park Use Agreement: This agreement renews automatically every year, it has been modified and updated for the new term of service.

Granby Ranch Conservancy and Granby Realty Holdings: This agreement outlines the services that GRH provides to GRC.

Granby Ranch Conservancy and Granby Ranch Amenities: The scopes of this agreement include trail grooming and construction, fireworks, and recycling. Lance informed those present that Granby Ranch is currently working to put up some signage to deter the public from using the private trails in Granby Ranch. John Pierson stated that he was concerned that Appendix G and L are too vague. He asked if there could be a more detailed description of concierge responsibilities as the Ranch Hall concierge. The Board discussed and agreed that more detail will be added.

Transportation Agreement: Granby Ranch Conservancy contributes to the shuttle transportation available at Granby Ranch and has been working to make the shuttle more efficient for the homeowners and guests. This agreement is signed yearly, the dates were updated for this year of services. Dan Rogers asked where he can find more information about Granby Ranch transportation. Marise replied that more information including the shuttle schedule can be found on the Granby Ranch website. It was noted that the draft of this agreement is missing Exhibit A with the shuttle schedule. This will be added before the agreement is signed.

Marise Cipriani opened the floor to public questions or comments. There were none at this time.

Lance Badger motioned to approve the following agreements with the suggested revisions and upon final legal review:

- **Addendum A The Management Agreement between Granby Ranch Conservancy and Allegiant Management, LLC dated June 30, 2015**
- **Granby Ranch Road Maintenance Funding Agreement**
- **Summer Chairlift and Bike Park Use Agreement**
- **Agreement for Services between Granby Ranch Conservancy INC. and Granby Realty Holdings, LLC**
- **Agreement for Services between Granby Ranch Conservancy INC. and Granby Ranch Amenities, LLC**
- **Transportation Agreement (2016-2017 Ski Season)**

John Pierson seconded, all were in favor and the motion passed unanimously.

Other Business

Lance Badger mentioned to those present that there has been ongoing discussion about upgrading and expanding the Ranch Hall. He reminded those present that the building is owned by Granby Realty Holdings and Granby Ranch Conservancy has the lease purchased to acquire the building. The balance of the lease is nearly halfway paid off and the Board and Allegiant Management are currently researching banks to refinance the Ranch Hall loan for a more

attractive interest rate. This could fund the improvements of the Ranch Hall if successful, if not, the developer could acquire a loan and that amount could be added to the remaining balance of the lease purchase.

Vince Mejer asked the Board if the Association has had the ability to make the lease purchase payments regularly in the past. Marise Cipriani explained that the payment plan does not have scheduled payments, they are just paid when the funds are available. The Board reminded the owners present that this idea is just being explored, and if the refinancing of the Ranch Hall loan is successful, this would create the funds to make the Ranch Hall expansion possible.

Marise Cipriani updated those present about the tragedy that occurred at Granby Ranch in December and that safety continues to be their number one priority. Marise announced that the 29th of every month, a percentage of the ticket revenue for Granby Ranch will be contributed to the victims' two surviving daughter's trust. The first contribution was given on the 29th of January, 2017.

With there being no other business the meeting adjourned at 3:12 p.m.