



PO Box 66
78884 US Hwy 40
Winter Park, CO 80482
Phone: 970-726-5701

**GRANBY RANCH CONSERVANCY, INC.
NOTICE OF ANNUAL MEETING**

October 18, 2022

Dear Homeowner(s):

Pursuant to the Bylaws of Granby Ranch Conservancy, Inc. (the "Association"), this is notice that the Annual Meeting of the Association is scheduled for 3:00 p.m. MT, on Tuesday, November 8, 2022 in the Aspen Meeting Room at the Inn at Silvercreek, Granby, CO (the "Annual Meeting"). The Association will endeavor to make the meeting available by conference call. To join the meeting by conference call please use the below information:

Participant Dial In (Toll Free): 1-877-270-2148
Participant International Dial In: 1-412-902-6510
Please ask to be joined into the Granby Ranch Call

Enclosed are the agenda, a letter to homeowners, which includes the proposed budget approved by the Board of Directors of the Association for the fiscal year ending December 31, 2023, and the form proxy statement. The enclosed materials, as well as the Annual Meeting minutes from November 9, 2021, and the owner information sheet will be posted online at www.granbyranchowners.com, but please let us know if you need any hard copies.

If you would like another person to vote or act at the Annual Meeting on your behalf, you may submit a proxy pursuant to the Association's organizational documents and Colorado statutes. For ease of convenience and without limiting the manner in which you may appoint a proxy, a form proxy statement is enclosed. **Please note that the proxy must be received in the office of Allegiant Management by 11:59 p.m. MT on Monday, November 7, 2022.** The appointed person must attend the meeting for the proxy to be executed. The mailing address for the proxy is:

Granby Ranch Conservancy, Inc.
c/o Allegiant Management
P.O. Box 66
Winter Park, CO 80482

If you have any questions related to the enclosed information or about the meeting, please feel free to contact us for assistance.

Sincerely,

Timothy P. Hartmann

Timothy P. Hartmann
Owner, Property Manager
970-722-1127
thartmann@allegiantmgmt.com

Debbie Briggs

Debbie Briggs
Assistant Property Manager
970-722-1104
dbriggs@allegiantmgmt.com



**GRANBY RANCH CONSERVANCY, INC.
ANNUAL MEETING
TUESDAY NOVEMBER 8, 2022 AT 3:00 P.M.
ASPEN MEETING ROOM – AT THE INN AT SILVERCREEK, GRANBY CO**

PARTICIPANT DIAL IN (TOLL FREE): 1-877-270-2148

PARTICIPANT INTERNATIONAL DIAL IN: 1-412-902-6510

Please ask to be joined into the Granby Ranch call.

Board Members:

Bob Glarner: President

David Glarner: Vice President

Brian Ditch: Secretary/Treasurer

AGENDA

- Call to Order/Quorum
- Overview of Guidelines for Annual Meeting
- Introduction of Board Members, Allegiant Management and Staff
- Review and Vote to Approve the Granby Ranch Conservancy, Inc. 2021 Annual Meeting Minutes held on November 9, 2021
- Developer's Report
- Review and Vote to Ratify the Granby Ranch Conservancy Inc. Proposed Budget for 2023 as Approved by the Board
- Other Business
- Adjourn

Dear Granby Ranch Homeowners:

This has been a great year at Granby Ranch! New development is underway, the road repairs are complete, the resort is under new management, further investment has been made in the ski hill, the Rocky Mountain Music Series just completed its second season, and the Granby Ranch Conservancy, Inc. (the "GRC") is on a strong financial footing.

- As of October 1, there have been 52 housing starts, 12 remodeling projects and 100 home sales in 2022. This is important, as the GRC collects a 1% transfer fee on all sales, which amount is then used to fund community outreach, community and homeowner events, recycling and more. So far this year that has amounted to \$463,000.
- The Granby Ranch developer signed an agreement with the Town of Granby to fix the roads. Repairs were contractually obligated to be completed by October 2024, but with a herculean effort on the part of the Town, Granby Sanitation, and various local Grand County contractors, the work has been completed almost a year early.
- Granby Ranch is very excited to announce Roxanne Hoover as the new resort manager. Roxanne has been with Granby Ranch for 6 years and has over 28 years of ski industry experience. The entire senior management team boasts over 140 years of combined ski industry experience, and we are proud to have them leading us into the future.
- The Rocky Mountain Music Series just completed its second season and was a big hit. Attendance was up from last year and the events were enjoyed by many homeowners and their guests.
- The GRC has never been on such sound footing: it currently has \$2,233,028 in the bank. The Proposed Budget for 2023 is summarized below and attached.
- New for the 2022/2023 ski season, Granby Ranch is excited to announce a technology upgrade with the installation of a new RFID lift access system. Automated gates enable you to keep your re-loadable RFID pass in your pocket and streamlines the lift access process.

The Proposed Budget for 2023: The GRC Board is confident that the Proposed Budget for 2023 continues the community on a positive path forward and positions Granby Ranch for sustained success. With advisement from the Homeowner Budget Committee, the GRC Board prepared and approved the attached Proposed Budget for 2023. There are only a few notable changes to the budget, a summary of which is below:

- The Common Residential Assessment (7.4) went from \$216.70 to \$221.28. This is a very minimal increase driven by the increase in the cost of the Road Operations and Maintenance.
- The Full Benefit Homeowner cost increased approximately 8% from \$1,960 for fiscal year 2022 to \$2,140 for fiscal year 2023. The 2023 Proposed Benefits Package still provides an over 60% discount from retail value – see below for more details. The Full Benefit Homeowner cost increase is driven by a variety of factors:
 - Insurance to run the resort went up about 14%.
 - Payroll (for the same employee base) is projected to increase by more than \$300,000 for the upcoming season. This is an unprecedented hiring season for the ski industry, with Vail and Alterra taking their entry level wage to \$20/hour. Granby Ranch could not afford to keep the doors open if we had to do that, but we must raise wages

significantly. It's going to be extremely hard to fully staff our mountain if we do not raise wages.

- Keeping up with other ski communities: Vail (<https://www.denverpost.com/2022/03/21/epic-pass-price-increase-2022-2023/>) and Alterra have raised their season pass rates between 7%-8%.

The Proposed Budget for 2023 will be presented to the homeowners at the Annual Meeting next month, at which time the homeowners will have an opportunity to veto the Proposed Budget for 2023. Under the GRC Bylaws, if a majority of all GRC Owners reject the Proposed Budget for 2023, the Proposed Budget for 2023 would then revert to the prior year's approved budget (i.e., the 2022 Approved Budget). If the Proposed Budget for 2023 is rejected, the 2022 Approved Budget provides what fees would be collected and allocates how GRC could spend those fees in 2023. It goes without saying that the world looks a lot different this year and the benefit providers do not have the ability (and are not obligated) to provide the 2023 Proposed Benefits Package benefits at the 2022 Benefits Package price. Therefore, if the Proposed Budget for 2023 is vetoed by a majority of all GRC Owners, then the benefit providers may elect to offer fewer benefits or elect not to enter into a contract at all with GRC, in which case the homeowners would need to purchase the benefits à la carte.

The 2023 Proposed Benefits Package: As we all know, access to the many amenities at Granby Ranch, at a substantial discount, is a significant value enhancement to residential property values at Granby Ranch. When prospective buyers come to our community, the availability of high-quality amenities is a major factor in their buying decisions, and in the value our properties command. The preservation and enhancement of these amenities plays a key role in the continued growth of property values at Granby Ranch.

The 2023 Proposed Benefits Package includes a number of benefits for Full Benefit Homeowners at an over 60% discount from retail value. See below for the savings:

Proposed Benefits	Retail Value	Number per Household	Total Retail Value
Adult Ski Pass	\$499.00	2	\$998.00
Child Ski Pass	\$339.00	2	\$678.00
Fast Rider	\$239.00	4	\$956.00
Adult Nordic Trail Pass	\$145.00	2	\$290.00
Child Nordic Trail Pass	\$64.00	2	\$128.00
Adult All-Mountain & Lift Access (Summer)	\$279.00	2	\$558.00
Child All-Mountain & Lift Access (Summer)	\$164.00	2	\$328.00
Golf Rounds	\$115.00	12	\$1,380.00
Season Driving Range Pass	\$315.00	Family Pass	\$315.00
Total Annual Retail Value per Household			\$5,631.00
Total Annual Proposed Benefits Package Cost per Household			\$2,140.00*



***This is an over 60% discount from retail value.**

The 2023 GRC Homeowner Proposed Benefits and the types of GRC homeowners are described in more detail in the enclosures.

The GRC Board is excited for the year ahead! We'll see you on the slopes.

Sincerely,

Granby Ranch Conservancy, Inc.

Enclosures

2023 GRC Homeowner Types

- **Full Benefit Homeowner (“FBH”) and Full Benefit Homeowner Add-On (“FBHA”)**
 - 2 adults and 2 dependents of age 6 to 26, plus any dependent children aged 5-and-under may be designated as FBHs for each property paying the Use and Consumption Fee, as follows:
 - One adult must be the primary designee and **must be on the deed*** to the eligible property.
 - The primary designee may designate a second adult beneficiary (the secondary designee) who is a spouse, significant other, or other immediate relative within one generation up or down as an FBH.
 - All FBHAs age 5-and-under will also be designated as FBHs.
 - FBHA definition: Additional dependents, adult children, parents, or grandchildren of the primary designee or the secondary designee – as well as other owners appearing on the deed who have paid the add-on-fee, and their dependents, parents, and grandchildren, will be classified as Full Benefit Homeowner Add-Ons.
 - FBHAs will have FBH designation by paying \$250 on an annual basis, for a qualified dependent age 6 through 26, and \$550 for a qualified adult (the “Additional FBH Fee”).
- **Limited Benefit Homeowner (“LBH”)**
 - All owners of property in GRC not paying the Use and Consumption Fee, and their dependents of age 26-and-under, enjoy the privileges of LBHs.
- LBHs will be entitled to Category 1 benefits listed below. FBHs will be entitled to Category 1 and Category 2 benefits listed below. FBHAs will also be entitled to Category 2 benefits by paying the Additional FBH Fee.

*For those properties co-owned by multiple families or owned in corporate partnerships, please contact the GRC directly for eligibility information.

2023 GRC Homeowner Proposed Benefits

- **Category 1 Benefits (FBH, FBHA, and LBH):**
 - Access Trail Pass for mountain biking, Nordic skiing, and hiking, subject to rules and regulations, seasonal closures, and similar restrictions.
 - Access to fishing through the available fishing program and outfitter.
 - Recycling services, as offered by the operator.
- **Category 2 Benefits (FBH and FBHA [with Additional FBH Fee]):**
 - Full access to Ranch Hall, Ranch Hall Pool, and designated parking during hours of operation, including homeowner events, as may be offered.
 - Ski Benefits
 - Season ski pass and summer all mountain trail and lift pass.
 - Each ski pass includes three (3) days at Ski Cooper in Leadville, for the 2022/2023 ski season. Show your Granby Ranch pass at the Ski Cooper ticket window to obtain lift tickets.
 - Fast Rider Program pass.
 - Nordic Trail pass.
 - Ski Discounts (available only to FBHs)
 - 50% off window price of five (5) one-day winter lift tickets. Maximum of five (5) per season, per household. Primary and secondary designee must redeem at ticket window.
 - 10% discount at all ski rental and demo ski outlets.
 - 10% discount on all ski & ride school lessons (group or private).
 - 10% discount at all retail establishments.
 - Golf Benefits
 - Twelve complimentary 18-hole rounds of golf with cart.
 - Complimentary access to the golf range when open.
 - Food and Beverage Discounts
 - 10% discount on all food and beverage at the Granby Ranch restaurants (not to include already-discounted Happy Hour pricing).
 - Homeowners Lounge at 8350 Privileges
 - Includes access to 8350 Lounge from 8AM to 3PM during winter season operations. Date and event related restrictions may apply.
 - Winter Season Locker Rental (offered to homeowners only)
 - \$699 for December 9, 2022 – April 2, 2023.
 - Winter season locker rentals are purchased at Ranch Hall only.
 - Lockers are accessible daily from 8AM to 6PM.
 - Short Term Renter Privileges
 - Access privileges for short term rental tenants of FBH to the Ranch Hall Fitness Center, Pool, and Hot Tub, subject to fees, rules, and restrictions.

	A	B	C	D	E	F	H	K	L
1	GRANBY RANCH CONSERVANCY, INC.								
2	STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
3	December 31, 2021 Actual, 2022 Adopted Budget, 2023 Approved Budget								
4									
5									
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7				2021	2022	2022	2023		
8				Adopted	Approved	Projected	Approved	Budget Comments	
9				Budget	Budget	Actual	Budget		
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Total Residential Units in the Association

Units - Beginning of year	941	940	941	940	No Additions
Plus Units Included	0	0	0	0	
Less Units Withdrawn	0	0	-1	0	
Res Units - End of year	941	940	940	940	

Residential Units Assessed Use & Consumption Fee 7.8

Units - Beginning of year	585	623	626	645	645 through October
Units - Current Year Additions - KHL	1	1	2	1	Projected
Units - Current Year Additions - Non-KHL	10	10	17	10	Projected
Units - End of year	596	634	645	656	

Residential Units NOT Assessed Use & Consumption Fee 7.8

KHL Units - 13.5a	15	11	10	9	Projected
Non-KHL Units					
Developer Owned	247	107	104	100	Projected
Thlrd Party Developer/Bullder	46	177	166	162	Projected
Individual Owners/LBH - 13.5b	37	11	15	13	Projected
Total Non-KHL	330	295	285	275	

Non-Residential Units

Private Amenity Units	2	2	2	2	
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PER UNIT ASSESSMENTS

Annual Base Assessment - Residential - 7.3b	\$24	\$ 3.30	\$ 3.30	\$ 3.30	
Annual Common Residential Assessment - 7.4	\$188	\$ 216.70	\$ 216.70	\$ 221.28	
Annual Use & Consumption Fee - 7.8	\$1,640	\$ 1,981.00	\$ 1,981.00	\$ 2,140.00	
Annual Ranch Hall Fee - 7.8	\$0	\$ 496.19	\$ 496.19	\$ 559.41	
Total	\$1,852	\$ 2,697.20	\$ 2,697.20	\$ 2,923.99	8.41% increase 2022 approved budget vs 2023 proposed budget

Limited Benefit Homeowner ("LBH") Pays:	211.9977683	\$	220.00	\$	224.58	LBH = Base Assessment + Common Residential Assessment
Full Benefit Homeowner ("FBH") Pays:	1851.997768	\$	2,697.20	\$	2,923.99	FBH = Base Assessment + Common Residential Assessment + Use and Consumption Fee + Ranch Hall Fee

	A	B	C	D	E	F	H	K	L
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3	December 31, 2021 Actual, 2022 Adopted Budget, 2023 Approved Budget								
4									
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45	ADMINISTRATIVE FUND								
46									
47	Common Revenues & Expenditures								
48	Revenues								
49	400-1	Annual Base Assessment - Residential: 7.3b		\$22,490.63	\$3,103.33	\$3,103.33		\$3,103.33	1/3 of total funding required (\$3.3 x 940 Homeowners)
50	401-1	Annual Base Assessment - Private Amenities: 7.3a		\$22,490.63	\$3,103.33	\$3,103.33		\$3,103.33	1/3 of total funding required
51	402-1	Annual Base Assessment - Non-Residential: 7.3c		\$22,490.63	\$3,103.33	\$3,103.33		\$3,103.33	1/3 of total funding required
52	403-1	Resort Service Fees 7.10 (Resort Tax 2.7%)		\$38,000.00	\$80,000.00	\$150,000.00		\$150,000.00	Resort tax from Ski Area
53	420-1	Finance Charges: 7.7		\$1,000.00	\$900.00	\$1,300.00		\$900.00	Finance charges on delinquent accounts - currently 15 accts
54									
57	Total Revenues			\$110,671.88	\$101,459.99	\$160,609.99		\$160,209.99	
58									
59	Expenditures								
60	510-1	Administration/Office & Other: 7.3		\$5,750.00	\$7,500.00	\$9,000.00		\$7,500.00	Postage, copies, phone
61	513-1	Bad Debt Expense: 7.3		\$3,050.00	\$3,000.00	\$0.00		\$3,000.00	Written off accounts
62	525-1	Design Review Board Compliance : 7.3		\$7,500.00	\$6,000.00	\$6,000.00		\$18,180.00	ALM 2/month property inspections \$515/mo thru 2023 & Office Rent=\$1K/mo
63	540-2	Electricity - Welcome Center Monument: 7.4		\$0.00	\$850.00	\$850.00		\$850.00	Same amount as previous year
64	545-1	Website Maintenance: 7.3		\$900.00	\$900.00	\$900.00		\$900.00	GRC/GRR/SVR websites \$300/ea
65	550-1	Conference Call Services: 7.3		\$2,000.00	\$710.00	\$4,500.00		\$5,000.00	Conference Calls
66	560-1	Insurance: 7.3; 6.3		\$17,350.00	\$17,500.00	\$18,500.00		\$19,000.00	D&O; General Liability; Umbrella
67	590-1	Professional Services: 7.3		\$19,000.00	\$10,000.00	\$6,000.00		\$16,500.00	Attorney; Engineering; CPA(taxes & audit), Collection, Etc.
68	600-1	Property Management & Accounting: 7.3		\$55,000.00	\$55,000.00	\$55,000.00		\$56,650.00	Property Management; Accounting through 2023
69									
70	Total Expenditures			\$110,550.00	\$101,460.00	\$100,750.00		\$127,580.00	
71									
72	Net Income (Loss)			\$121.88	(\$0.01)	\$59,859.99		\$32,629.99	
73									
92									
93	Residential Revenues & Expenditures 7.4								
94	Revenues								
95	410-2	Common Residential Assessments: 7.4		\$177,000.00	\$203,700.00	\$203,700.00		\$208,000.00	\$221.28 x 940 Homeowners
96	411-2	Statement Fees: 7.4		\$6,300.00	\$6,300.00	\$7,600.00		\$7,000.00	Real Estate Statement Fee
100									
101	Total Revenues			\$183,300.00	\$210,000.00	\$211,300.00		\$215,000.00	
102									
103	Expenditures								
105	575-2	Weed/Mosquito Control: 7.4		\$21,350.00	\$25,000.00	\$0.00		\$10,000.00	Road side and common area weed control; mosquito control
106	587-2	River Signage/Owner Reservation App: 7.4		\$55,000.00	\$5,000.00	\$5,000.00		\$5,000.00	River Signs and Reservation App
107	610-2	Road Operations & Maintenance: 7.4		\$188,000.00	\$180,000.00	\$190,000.00		\$200,000.00	Snowplowing & Maintenance
109									
110	Total Expenditures			\$354,550.00	\$210,000.00	\$195,000.00		\$215,000.00	
111									
112	Net Income (Loss)			(\$171,250.00)	\$0.00	\$16,300.00		\$0.00	
113									
115									
127									



**GRANBY RANCH CONSERVANCY, INC.
2021 ANNUAL MEETING MINUTES
TUESDAY, NOVEMBER 9, 2021 AT 3:00 P.M.
ASPEN MEETING ROOM- AT THE INN AT SILVERCREEK, GRANBY CO**

Board Members Present: Bob Glarner, David Glarner and Brian Ditch
Representing Allegiant Management: Tim Hartmann and Debbie Briggs.
Others in attendance: David Richardson and Heidi Troy.
There were 78 owners in attendance on the call and in person.

The meeting was properly noticed and a quorum was noted as being present with over 10% of owners represented either in person or by proxy.

The meeting was called to order at 3:04 p.m.

Call to order/Quorum

The quorum was established and verified by Allegiant Management.

Overview of Guidelines for Annual Meeting

The Overview of Guidelines for Annual Meeting was available to all owners in attendance.

Approval of Minutes:

Dave Sardinta motioned to approve 2020 Annual Meeting minutes. Greg Finch seconded, there was discussion.

Developers Report

Bob Glarner and David Glarner was the developers who purchased Granby Ranch. They are a family business from Missouri and appreciates the owners who have met with him. Bob added that a major investment was made to the snowmaking operations this summer. The ski area and restaurant are scheduled to open December 11, 2021. Internet has been updated in the ski lodge; a new coffee bar has been installed as well. New snow grooming equipment will be arriving soon. Remodeling of the base area and several winter concerts are scheduled as well. There is a New Year's Eve Celebration planned.

Bob discussed the member amenity package with which he received input from the budget committee along with other questions asked by owners.

Financial Report:2022 Budget Ratification

There was no motion to veto the approved 2022 Budget, therefore, it was ratified.

Homeowners Forum

There was discussion about cross walk lighting, Tim will follow up with Town of Granby.

The Town of Granby is conducting a survey regarding the future of Granby and all owners are encouraged to go to www.imaginegranby.com .

With there being no other business, the meeting adjourned at 4:43 p.m.

FORM PROXY STATEMENT

KNOW ALL MEN BY THESE PRESENT, that I/we, _____ (insert complete full legal name(s) of Unit Owner(s)) being the owner(s) of Unit _____, at _____, located in the County of Grand, State of Colorado, do hereby irrevocably appoint(s) _____ (insert complete full legal name(s) of person appointed as Proxy) to be my/our Proxy, with full power of substitution, in order to represent me/us at the annual meeting of the **Granby Ranch Conservancy, Inc.** to be held on Tuesday, November 8, 2022, in Granby, Colorado (the "Annual Meeting"), and vote on my/our behalf as the herein named Proxy shall determine on all issues submitted to vote at this meeting or, in the event a quorum shall fail to attend the Annual Meeting, at such time and place as the adjourned Annual Meeting shall be resumed. This Proxy shall remain in full force and effect until the earlier of (i) my/our revocation of this Proxy by providing actual notice to the person presiding over the Annual Meeting, or (ii) the conclusion of the Annual Meeting. **This proxy is NOT valid unless dated.**

Date _____ Signature of Owner _____ Unit _____

Date _____ Signature of Owner _____ Unit _____

Please return to: Allegiant Management, LLC
P. O. Box 66
Winter Park, Colorado 80482
Phone: 970-722-1104
Fax: 970-726-5949



Dear Homeowner,

Allegiant Management has transitioned to a new software, AppFolio. This software will be used for Association related business including assessments, records and owner communications. All future Association-related communications will be sent to owners via email and through the Appfolio Portal, unless it is required to be mailed under Colorado State law.

The Homeowner Portal provides the benefits of setting-up one-time or recurring online payments, view governing documents and access the Association calendar. Enrollment is not required to receive communications from the association, though Allegiant will need an accurate email address if you have not previously been receiving digital communications.

Please note you are part of a Master and Sub-Association Community. For your Appfolio set-up, you will receive an activation email for each Association. Once activated, your Associations will be accessed through a single log-in. You must enroll in payments separately for each Association, by clicking the "View Another Unit" tab and then then "Payments" tab.

If you haven't activated your Portal already, please go to:
https://allegiantmgmt.appfolio.com/connect/users/request_access.

You may also contact your Allegiant Property Manager or email **debbieb@allegiantmgmt.com** to confirm your email address for your activation email.

Thanks,

Allegiant Management
www.AllegiantMgmt.com
970-726-5701

OWNER INFORMATION SHEET

Please fill out the appropriate information and fax to (970) 726-5949, mail in the enclosed envelope, or email the information to the address below, to ensure that we can contact you with important community updates and notices. Thank you.

Association: GRANBY RANCH CONSERVANCY

Unit/Lot/Account #: _____

Name(s) on the Account: _____

Mailing Address: _____

City/State/Zip Code: _____

Home Phone Number: () _____

Work Phone Number: () _____

Cell Number: () _____

Fax Number: () _____

Email Address: _____

Signed: _____

Date: _____

**Allegiant Management, LLC
P. O. Box 66
Winter Park, CO 80482**

**Phone: 970-722-1104
Fax: 970-726-5949
debbieb@allegiantmgmt.com**

***Changing Addresses?
Remember us!***