

Minutes  
Buckhorn Ranch Board of Directors Meeting  
Tuesday, November 14, 2006  
At Guy-Icon Office, 111 Elk Avenue, Crested Butte

Board Members present: Grant Bremer (Pres), Fran Guy (VP), Ross Tunkey (Secretary), Peter Nichols, and Ben Somrak.

Absent: Dick Landy, Janet Wiesner

Meeting called to order at 6:13 p.m.

Report from Board's attorney David Barton re: Stallion Park and Wiener's law suit:

- Barton read over the motion he prepared for the Board. One of Barton's concerns is that the Board could be at risk of having to pay legal fees, for example if Justin and Dick are found to have acted in good faith as DRB members they would be indemnified.
- CCIOA raises other points that could lead the HOA to foot the legal fees of the defendants.
- Barton's current advice is for the BOD to remain neutral.
- Re: Wiener's derivative action, it is currently unclear which claims are derivative and which are individual.
- The motion prepared communicates to the court that:
  - This is a new Board
  - The membership did not vote to be part of this suit
  - The Board has received variable opinion from (limited) membership
  - There is a risk of liability for attorney's fees
  - Board wants to stay neutral at this point
  - Board wants to stay informed with the proceedings of the court

Grant made a motion to have Barton file the motion

Fran second

Vote: 3 in favor, 2 abstained; MOTION CARRIED.

Some members present raised the question of the developer's new real estate sales signage at Buckhorn conforms to the Design Guidelines. The issue was table for the moment.

Next: Ben Somrak realizes that he is not officially on the title for his lot at Buckhorn, therefore he is not truly an owner, therefore he cannot be on the Board, so **BEN SOMRAK IS NO LONGER ON THE BOD OR THE DRB.**

Sally Hall recommended Nancy Olson and/or Joey Olson.

Next: For M1, where the infrastructure is in place: The BOD suggested that the Dues go up. That applies to Lots 16 and 17 in M1 (where Stallion Park sits). \$200 per lot per month was suggested.

Pete Nichols made the motion to raise these lot's dues to \$200 per month  
Fran Guy seconded. Vote unanimous in favor. MOTION CARRIES.

Next: Grant is to contact Nikki Hewitt to review the books.

Next: Roads: The Board discussed and decided that since snow has fallen and the roads are covered, it will be best to wait until Spring to have the roads graded.

Meeting adjourned at 8:20 p.m.