

Meeting of Board of Directors
Buckhorn Ranch Association, Inc.
March 16, 2009
IHOP Restaurant, Greenwood Village, Colorado

The meeting was called to order by Richard Landy, Chairman at 9:15 am. Present were Richard Landy, Jerelyn Gott and Milo Wynne.

Richard Landy reported that Wendy Chatham had inquired about proceeding on delinquent owners who had not paid their dues in a timely manner. She wanted authority from the Board to turn over those accounts to collection. Jerelyn Gott moved, and Milo Wynne seconded a motion to allow those accounts to be turned over. It passed unanimously.

Next the subject of authority to assess fines by committees outside of the Board of Directors came up. After some discussion the Board unanimously approved a policy whereby fines cannot be assessed against an owner without giving the owner an opportunity to come to a Board meeting and explain their side of the story. Then, the Board can make a recommendation of either assessing such a fine, or not. In the event that the Board agrees to assess the fine, the owner who is being fined has the opportunity to have the situation reviewed by an independent person, such as the Gunnison County judge or other person mutually agreed upon.

Next Landy brought up the fact that he has requested that the Design Review Board, or any other committee turn over any funds that they have collected to be placed in the general bank account for the HOA. The Board agreed that anyone who is handling money for the HOA should be bonded. And the members of committees will not be bonded.

Landy stated that he will contact the insurance company, Colorado BW, which insures the Board and add Milo Wynne to the policy.

Milo Wynne agreed to take photos of situations that seemed to be in violation within the subdivision.


Richard Landy reported that as stated in the December 19, 2008 minutes, the HOA has intervened in a lawsuit filed by Michael Weiner, whereby Weiner and his attorney, Peter Bogardus are attempting to take over the finances of the HOA because they are charging that Board members are trying to use the HOA money for their own personal financial gain. Robert Thomas, attorney from Montrose, has been hired to represent the HOA in this action, as well as represent the HOA as its counsel, since David Barton has resigned. Funds from the payment by Skyland Metro Association have been turned over to the Trust account of Robert Thomas for legal fees. The total amount turned over to Thomas is \$25,000. In the event that the legal fees exceed this amount, the Board said that a special assessment is a possibility from all of the membership. The Board will make every effort to end this litigation as soon as possible in order to keep the legal fees to a minimum. The lawsuit also charges that the new Board was not seated legally.

Also, the Board discussed who the real owner of Lot M3-16. The owner of record that the HOA and the Water Company had was Grizzly Investment Properties, LLC, P.O. Box 608, Crested Butte, CO. However, a letter came from an attorney, Jay Renfro, who said that Grizzly was just a holding company. He stated that the real owner is Paradise Valley CB, Inc., P.O. Box 1081, Crested Butte. However, Wendy Chatham researched this and found that Grizzly Investments was the owner of record with the county. Landy will check this out and correct the information.

Landy reported that Wendy Chatham had turned over the financial information for 2008 to Nicki Hewitt, the accountant in order to file a tax return for 2008.

With no further business, the meeting was adjourned at 11:10 am.

Respectfully submitted,


Jerelyn Gott, Secretary