

Silver Spurs Ranch
Property Owners Association
P. O. Box 293
Walsenburg, CO 81089
A covenant Restricted Community

MINUTES OF 11TH ANNUAL MEMBERSHIP MEETING --- 7/19/2008

The 11th annual membership meeting was called to order at 1:00 p.m., July 19, 2009 at the United Church of Walsenburg, Colorado by President Jim Morine.

The first item on the agenda was the reading of the minutes from the previous annual membership meeting. Secretary Bud Palmer asked that since all of the attendees of the annual meeting were given copies of the minutes, is there a motion from the floor to dispense with the reading of the minutes and accept them as presented. A motion was made by Elmo Brown, it was seconded and the following vote carried the motion.

The next item was the Treasurer's report. Gary Geiselbrecht presented the Silver Spurs Ranch financial information as follows. First was the Profit/Loss and Reconciliation statement for the calendar year 2007:

SILVER SPURS RANCH

PROFIT/LOSS and RECONCILIATION STATEMENT
(Jan 1 – Dec 31) 2007

INCOME	DUES	\$ 50,738.25	
	GRAZING LEASE	2,500.00	
	INTEREST INCOME	5,831.60	
	NEWSLETTER ADS	100.00	
	SAN ISABEL REFUND	4,598.49	
	TOTAL		\$63,768.34
EXPENSE	ROAD MAINTENANCE	34,792.31	
	SNOW REMOVAL	7,112.95	
	INSURANCE	2,543.00	
	OFFICE SUPPLIES	358.17	
	INCOME TAX PREP	275.00	
	POSTAGE	269.22	
	LIEN FILING FEES	78.00	
	WEED SPRAYING	381.03	
	PICNIC GIFTS	318.98	
	ANNUAL PICNIC		
	NEWSLETTER	171.28	
	MISC EXPENSE	413.20	
	LEGAL EXPENSE		

PERIODIC REPORT	30.00
P. O. BOX RENTAL	40.00
WEB PAGE	120.40
OVERPAYMENT REFUND	233.00

TOTAL	\$47,136.54
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NET INCOME	\$ 16,631.80
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RECONCILIATION

RETAINED EARNINGS (Jan. 1-2007)	\$ 167,072.86
NET INCOME	\$ 16,631.80
TOTAL	\$ 183,704.66

CD BALANCE (Dec 31-2007)	\$ 132,704.00
CD BALANCE (Dec 31-2007)	\$ 44,561.34
CHECKING BALANCE (Dec 31-2007)	\$ 6,439.32
TOTAL	\$ 183,704.66

Next was the partial current year Profit/Loss and Reconciliation Statement for the period January 1 through June 30, 2008:

SILVER SPURS RANCH

PROFIT/LOSS and RECONCILIATION STATEMENT (Jan 1 – Jun 30) 2008

INCOME	DUES	\$49,598.00
	GRAZING LEASE	5,000.00
	INTEREST INCOME	5,723.54
	NEWSLETTER ADS	
	SAN ISABEL REFUND	
	TOTAL	\$60,321.54

EXPENSE	ROAD MAINTENANCE	9,529.93
	SNOW REMOVAL	1,085.00
	INSURANCE	
	OFFICE SUPPLIES	59.34
	INCOME TAX PREP	290.00
	POSTAGE	171.74
	LIEN FILING FEES	
	WEED SPRAYING	232.56
	PICNIC GIFTS	
	ANNUAL PICNIC	
	NEWSLETTER	
	MISC EXPENSE	33.60
	LEGAL EXPENSE	
	PERIODIC REPORT	
	P. O. BOX RENTAL	
	WEB PAGE	165.40
	OVERPAYMENT REFUND	
	TOTAL	\$11,567.57
NET INCOME	\$ 48,753.97	

RECONCILIATION

RETAINED EARNINGS (Jan. 1-2007)	\$ 183,704.66
NET INCOME	\$ 48,753.97
TOTAL	\$ 232,458.63
CD BALANCE (Jun 30-2008)	\$ 150,000.00
CD BALANCE (Jun 30-2008)	\$ 74,962.18
CHECKING BALANCE (Jun 30-2008)	\$ 7,496.45
TOTAL	\$ 232,458.63

The final item on the Treasurer's report is the proposed budget for fiscal year 2009 which was presented as follows:

**SILVER SPURS RANCH
PROPOSED BUDGET
FISCAL YEAR 2009**

INCOME	P. O. A. DUES	\$ 49,560	
	GRAZING LEASE	\$ 5,000	
	INTEREST INCOME	\$ 5,000	
	 GROSS INCOME		 \$ 59,560
EXPENSE	ROAD MAINTENANCE	\$ 45,000	
	SNOW REMOVAL	\$ 2,500	
	INSURANCE	\$ 3,000	
	LEGAL EXPENSE	\$ 500	
	ANNUAL PICNIC	\$ 600	
	PICNIC GIFTS	\$ 700	
	OFFICE SUPPLIES	\$ 600	
	NEWSLETTER	\$ 550	
	WEED CONTROL	\$ 500	
	POSTAGE	\$ 350	
	LIEN FILINGS	\$ 100	
	WEB PAGE	\$ 150	
	MISC EXPENSE	\$ 350	
	P. O. BOX RENTAL	\$ 40	
	INCOME TAX PREP	\$ 300	
	 TOTAL EXPENSE		 \$ 55,240
NET INCOME			\$ 4,320

A question was voiced from the floor concerning the \$45,000 budget item for road maintenance, requesting explanation of the anticipated work to be done with the budget allowance. Gary indicated that the money was allocated for the laying of crushed stone to the roads that have deteriorated over the years and those carrying the highest traffic volume. For example, new residences on Sunrise Road which has not had any work done for quite some time. Another question was asked by Jim White concerning the process that the board uses to determine which roads are resurfaced and when. Gary indicated that he would let Jack Fischer address that issue during his presentation. P. C. Roberts reminded Gary that there is an established heirarchy for road maintenance. Gary pointed out that the main focus is to maintain the main access roads throughout the ranch. Jim White stated that had not been done. Gary agreed, that we had not done much work on the roads except for roads to new residences during 2007. Another question came from the floor questioning the \$2,500 allowance for snow removal. He wanted to know if we though that was enough. Gary asked him how much it was going to snow. Gary pointed out

that this year the snow was fairly light and we only spent under \$2,000. If more money is needed for snow removal, other budget items will be modified to provide enough funds to cover snow removal. Elmo Brown made a motion that the financial statements be accepted as presented. P. C. Roberts seconded the motion and the motion was carried by vote.

Jack Fischer next presented the roads report. In 2007 we had 2 new residents who obtained their permanent occupancy permits and culverts were installed on So. Cherokee and Legend Lane and the roads were crowned in preparation for the road base to be installed this year. Cherokee has had road base installed. We are awaiting the material to be crushed for Legend Lane. Rock was installed on Leather Drive to the intersection with Sunrise Road. Contractors rutted the road badly during the winter. Rock was placed on Horseshoe from Silver Spur Road to Greenhorn Lane. Also on Boot Court to Jim Morine's house. That road was in very bad shape and needed base to allow Jim access to his home. T-posts were installed along the roads in several areas on the ranch that had badly drifted over during the previous winter. This effort made it much easier for the plow to properly complete snow removal. Jack worked diligently to ensure that the snow was plowed as soon after the storm as possible to allow the roads to properly dry and prevent excessive damage. An attempt was made to have all of the ranch roads graded prior to the picnic, however, due to the extremely dry conditions, this grading was not possible. Jack asked that all residents slow down on the ranch roads to minimize the damage. He then outlined the process by which the roads are maintained. The main roads are done with higher priority followed by new residents and then other roads based on use and current condition. Jack announced that he was leaving as Road Chairman after the meeting as his term is expiring. Concern was expressed by one of the attendees relative to the concrete passages through the arroyo along the county road. They are deteriorating, but are being watched closely and the situation is constantly being discussed to determine the best method to rectify the present condition. Jim White asked about the process to determine the priority for road maintenance. Jack indicated that he and the board members would discuss the condition of the roads and establish a priority list. Then the contractor would be contacted to complete the work as decided. Jack has been working very hard to get the road work done but has had difficulty getting the contractor to show up as promised. Gary pointed out that, unfortunately, that is a recurring problem in this area, getting contractors to show up when promised. Mike Feraro does good work for us at a reasonable price, but is so busy that it is difficult to get him to put us high on his priority list. Everyone thanked Jack for his great service to the ranch on the roads.

Next was the Architectural Review Committee report presented by Secretary Bud Palmer. Bud indicated that it was a relatively slow year for building requests. The board reviewed and approved requests for 3 barns and 1 home.

OLD BUSINESS:

Weed control – still need help. The board has 3 sprayers available and chemicals are available.

Newsletter – Bud indicated that we still have no volunteer for the discontinued newsletter. If the newsletter was perhaps too involved, a brief bulletin could be prepared as a means to disseminate information to the membership. He asked that the membership consider volunteering for that kind of effort to assist the P.O.A. A question was asked if the person preparing the newsletter had to be a resident. The board members agreed that you don't have to be a resident. P. C. Roberts pointed out that the web manager was supposed to send out electronic notification to all subscribers when the web page is updated. Apparently that has not been done. Bud indicated that he would become more involved in that process and work through the shortcomings to make the flow of information and questions better. Mark Robinson indicated that he could prepare a newsletter, but the board would have to mail the paper copies. Bud and Mark will exchange e-mail addresses and will work to solve the problem.

NEW BUSINESS:

Fire danger is very high right now. We have had very little rain and the weather had produced only dry lightning which can ignite fires at any time. We ask all residents, both full and part time to avoid any open fires. New signs will be installed to enforce our "No Open Fires" policy.

Road Signs – The board has removed the deteriorating wooden road signs and have installed new reflective road signs which can more easily be read at night in auto headlights. This was done to allow emergency vehicles to more easily find their way through the ranch. The attendees expressed their approval of this effort.

ATV Trespassing – There have been several reports of ATV riders trespassing on several properties and causing some damage. The board requested any ATV riders to please stay on the ranch roads and/or their own property.

Roadside Trash – The board members have noticed and have regularly picked up roadside trash in the ranch. It is requested that property owners who are building, ask their contractors to refrain from disposing of their trash along the roads.

Miscellaneous: A question was asked by a member of the audience who wanted to know if anyone knew of a contractor that they actually liked. That amused most of the attendees and only one person could honestly say he liked his contractor. That was because he was the contractor! Another question was asked relative to the approval process for a building on the ranch. It is very quick, averaging only about one week. Plans must be furnished along with the application which can be found on the web site.

ELECTIONS: There are three vacancies on the board of directors of the P.O.A. Gary Geiselbrecht was nominated for one of the vacancies. He was unanimously voted for another term. No other nominations were received, therefore, there will be two remaining vacancies on the board. Gary mentioned that since there were no nominations for the two vacant positions, the board could appoint someone to those positions. He asked that anyone who might be interested please see a member of the board after the meeting.

The board thanked Bob DeWitt for the signs that he donated to the P. O. A. "No Open Fires". They will be installed at the entrances to the ranch.

The meeting was adjourned.