

Minutes of the B Lazy M
Annual ROA Meeting
August 25, 2001

Call to order

Attendance

Board Members present:

Gary McKibben

Brenda Redding

Lot Owners present:

1, 2, 3, 4, 8, 9, 10, 11, 12, 13, 14, 15, 18, 19, 20, 21, 23, 24, 25, 26, 27, 28, 29, 30, 32, 35, 36, 41, 42. Owners of twenty-nine out of forty-six lots were present.

Summary of past year's events (Tom Stavish)

Mail Boxes

Were installed and paid for by individuals who use them... no ROA money used.

Gate

Keypad has been hardwired (thus eliminating the radio transmitter), which has also eliminated the ongoing problem of the gate being hard to open through the keypad.

Covenant Revisions

Will be considered during the coming year. All property owners are encouraged to submit their suggestions. Many possible revisions have been collected through the years and some changes will be proposed. The covenants can be revised every five years with a 2/3 vote of the ROA needed to approve. The next five-year interval will be 2002.

Lot 27 (Gail Hallock)

The structure now standing on the property will be removed (to come into compliance with the existing covenants) by John Towner and Tad Davis.

Lot 23 and lot 28 (John Donovan)

Driveway infringement issues from these two lots are still being discussed.

Lot 28 (John Donovan)

The fence issue pertaining to this lot has been installed per agreement and accepted by John.

B Lazy M Ranch Owners Association
Annual Treasurer's Report
 August 25, 2001

Balance in Account as of August 27, 2000 \$3,512.29

Income:

Association Dues-2001	\$9,900.00
Association Dues-2000	300.00
2001 Grazing Fees	2,500.00
Interest	147.47
Remote Controller Sales	<u>154.00</u>
Total Income	\$13,001.47

\$16,513.76

Expenses:

Snow Removal	\$350.00
Postage/Envelopes	83.41
Detention pond repair	3,000.00
Legal Fees (Anderson, Dude – Snare/Cov.)	1,501.86
Lot 28-Fencing (removal, reinstall)	2,010.00
Lake sign repair	17.82
Picnic Expenses (2000)	93.14
Fish Stocking	803.30
ROA State renewal fee	<u>45.00</u>
Total Expenses	\$7,904.53

Balance in account as of August 25, 2001 \$8,609.23

Notes:

- | | |
|---|----------|
| 1. Remaining inventory of remote transmitters for the gate
(41@ \$22.00) | \$902.00 |
| 2. One culvert | 240.00 |
| 3. Income Tax Preparation (unpaid-2000 and 2001 estimated) | 250.00 |
| 4. Income Taxes (unpaid-2000 and 2001 estimated) | 1,200.00 |
| 5. Uncollected 2001 ROA dues: | 450.00 |

B Lazy M Ranch Owners Association
Interim Treasurer's Report
August 25, 2001

Balance in Account as of June 9, 2001 \$11,672.78

Income:

Association Dues \$825.00
Interest – 6/01/01 – 7/31/01 35.93

Total Income \$860.93

Total \$12,533.71

Expenses:

Elite Fencing (per agreement with
Lot 28-Donovan) \$1,400.00

Total Expenses \$1,400.00

Balance in account as of June 9, 2001 \$11,133.71

Note 1: Remaining inventory of remote
transmitters for the gate. (41@ \$22.00) \$902.00

Note 2: 2001 Assn. Dues uncollected – 2 Lots: \$450.00

Minutes of the B Lazy M Ranch Owners Association
Board of Directors Meeting
August 25, 2001

Attendance

Gary McKibben, Randy Nelson, Brenda Redding, John Towner, Stan Chatfield

Election of Directors

It was decided that the ROA votes for the directors should be recounted to be sure of an accurate count. The final count is as follows: Stan Chatfield-27. Randy Nelson-26, John Towner-20, Dick Thomas-19, Bob Silvers-15, John Donovan-2, Jan Switcher-1.

Names and addresses of the new directors:

Gary McKibben
Blackberry Enterprises
965 Slocum Street
Dallas, TX 75207
972-233-2726

Brenda Redding
220 Hay Creek Road
Florissant, CO 80816
719-689-2870

Randy Nelson
127 Scout Camp Trail
Florissant, CO 80816
719-689-7828

Stan Chatfield
120 W. Stirrup Trail
Monument, CO 80132
719-481-2181

John Towner
1812 Mid Place
Colorado Springs, CO 80906
719-634-3966

Election of Officers

Gary McKibben was nominated for president of the board by John Towner and seconded by Randy Nelson. Gary was unanimously elected president.

Brenda Redding was nominated as treasurer by Stan Chatfield and seconded by Gary McKibben. Brenda was unanimously elected treasurer.

Randy Nelson was nominated as secretary by Gary McKibben and seconded by Stan Chatfield. Randy was unanimously elected secretary.

Committees

John Towner was nominated chairman of the Road Committee by Gary McKibben and seconded by Stan Chatfield. John was unanimously elected chairman of the Road Committee.

Stan Chatfield was nominated as chairman of the Architectural Committee and seconded by Randy Nelson. Stan was unanimously elected chairman of the Architectural Committee.

Brenda Redding was nominated chairperson of the Special Projects Committee by Randy Nelson and seconded by Stan Chatfield. Brenda was unanimously elected chairperson of the Special Projects Committee.

Brenda agreed to retrieve the "B Lazy M" sign from Curt Straub and see about getting it hung over the front gate. Brenda said she would paint the sign if necessary. We discussed whether to build a new gate high enough to hang the existing sign or mount the sign off to the side of the gate. No decision was reached; this item will be discussed at the next board meeting. Brenda will also talk to Jan Switzer about building the ranch speed limit sign to be placed at the front gate. The suggested speed limit was 25 MPH.

Next Board Meeting

The new BLM board scheduled the next BLM/ROA meeting for Monday, October 15, 2001 at 9:00 am at Brenda Redding's house.

The meeting was adjourned.

B LAZY M RANCH OWNERS ASSOCIATION

October 5, 2001

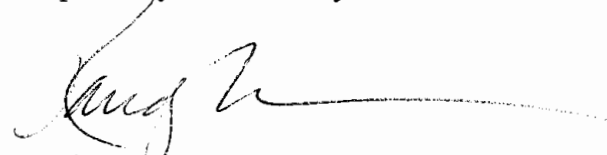
Dear Ranch Owner,

On behalf of the board of directors of the ROA, I want to thank everyone who attended the annual picnic and meeting. It is good to know that so many have an interest in what is happening on your ranch. The board of directors shares your interest. Because the board members are composed of lot owners, we all have a mutual interest in doing what we believe is best for the ranch. We all pay the same dues and are careful to spend this money wisely. We all live here, or plan to live here, and all maintenance and improvements are made with that in mind. This is our home.

Sometimes disagreements arise as they always will when a number of people are involved. With patience, understanding and above all, a will to work things out together reasonably, much can be accomplished. We must realize that we are all neighbors working toward the same goal, the betterment of the ranch for all concerned.

Your board of directors voluntarily spends their time and energy toward that end. Your support is vital to us. With your support, we will continue to work for the maintenance, protection and improvement of your ranch to the very best of our abilities.

Respectfully submitted by:

A handwritten signature in cursive script, appearing to read "Randy Nelson", with a long horizontal flourish extending to the right.

Randy Nelson

Secretary

on behalf of the ROA board of directors.

Attachments: Minutes of Annual Meeting
Minutes of Board of Directors Meeting
Financial Reports