

RANCH PLACE CONUTIED HOA ANNUAL MEETING
November 16, 2017
2750 Rasmussen Road, Suite 201
5 p.m.

- 1. Establish Quorum.** A quorum is deemed to exist at the re-convened annual meeting of those members present in person or by proxy. There were initially 8 properties represented in person when the meeting started and three other members joined the meeting later. There were 25 proxies.

- 2. Call the Meeting to Order.** The meeting was called to order with Board members Julian Castelli, and Douglas Ogilvy in attendance. Craig Primo could not attend. Julian welcomed the members in attendance to the meeting.

- 3. Vote to Approve Dues Increase from \$250 to \$350.** Julian Castelli asked if there was any discussion on the proposed dues increase. One owner wanted more information about why the increase was being considered. Julian and Doug discussed the proposed dues increase that will be used to fund the \$12,000 recommended contribution to the Reserve Fund. This fund will ensure the HOA has sufficient funds for ongoing capital maintenance. A Reserve Study was completed this year by a consultant as a Reserve Study is now required by Utah state law. It was recommended that \$12,000 per year be added to the Reserve Fund. The funds used to complete the new mail kiosks came from the cash on hand that had accumulated over time when very few improvements to the community were made. The Board is looking at other improvements to the community that will require funds to maintain going forward. These improvements under consideration include: 1) designating a portion of the 2.5-acre HOA Common Area at the corner of Ranch Place and Cutter Lane for recreation rather than just open space where a park might be installed; 2) additional traffic calming measures on Cutter Lane; and 3) other park improvements, like a covered shelter at the Cutter Lane Park. MOTION MADE: A motion was made to approve the annual dues increase. It was seconded and approved unanimously.

- 4. Election of Trustees.** Craig Primo is leaving his trustee position one year early so Julian Castelli has agreed to run to serve the remaining year of Craig's term. Sean Morgan is running for the other open 3-year board position just completed by Julian. MOTION MADE: A motion was made, seconded, and approved unanimously to elect Julian and Sean.

- 5. Osguthorpe Agriculture Easement.** The Osguthorpe Farm is a 158-acre parcel east of Willow Creek Estates and south of Ranch Place Phases III and IV. The Osguthorpe family has agreed to a

\$14.3 M price for the conservation easement, while retaining fee title and the right to continue farming the land. The proposed easement would ensure that this property remains farmland rather than becoming another residential development. The Summit Land Conservancy has received an \$8.7M Federal Government grant towards the cost of the easement. Negotiations are underway for raising the remainder of the money needed to secure this agriculture easement. Summit Land Conservancy is negotiating with the County for BOSAC (Open Space) funding for the project. The County has insisted that portions of the property be set aside for trails and recreational uses prior to committing funding. Summit Land Conservancy and the Ranch Place HOA Board are trying to get information out to the community about this ongoing effort. The Board feels that this is very important to Ranch Place members since it is directly adjacent to the Ranch Place subdivision. Julian is working to put some important information about this easement effort on the Ranch Place website. There is a Ranch Place committee whose members include Sean Morgan and Brad Jensen.

6. **New Business.** A homeowner strongly expressed displeasure with the CC&Rs not being enforced regularly, citing a drift boat that has been in a driveway for several months. The Board will address this issue promptly.

7. **Adjourn.** The meeting was adjourned at 6:30 p.m.

THESE MINUTES WERE TAKEN BY BRENDA LAKE.

PRINTED NAME

DATE

SIGNED NAME