

**MEETING NOTES OF THE ANNUAL MEETING OF THE MEMBERS
OF THE KEN-CARYL RANCH MASTER ASSOCIATION
MARCH 1, 2016**

The annual meeting of the members of the Ken-Caryl Ranch Master Association was scheduled for Tuesday, March 1, 2016 at 7:00 p.m. at the Ranch House, 7676 South Continental Divide Road, Littleton, CO 80127.

Approximately 50 residents, committee members, Master Association and Metropolitan District Board members and staff were present, beginning the gathering with the Pledge of Allegiance.

The meeting could not be convened since a quorum of 50% (2,467 proxies) is required, and only 1,538 were received. Since those proxies exceeded the 1,234 which represent the 25% required to reschedule the meeting, a motion was made by Matt Lewis and seconded to reconvene the annual meeting at 6:30 p.m. on Tuesday, March 15, 2016. The motion was subsequently approved by a voice vote of the members present. Next a drawing took place from the collection of signed proxies which awarded one month's free dues to resident Pansy Chinn.

Chris Pacetti explained that with just one application to fill the sole Master Association Board seat, Seth Murphy's new term will be affirmed by acclamation at the reconvened meeting on March 15. The 2015 minutes will also be presented for approval at that time. Chris went on to note that coincidentally the Metropolitan District Board had three seats up for election this year, but the deadline passed with only applications from the incumbents. Jeff Esbenshade, Lauri Lehan-Milano and Jami Jensen will also begin new terms by acclamation.

Chris described the highlights of the bond projects, emphasizing the cooperative efforts of the Boards of the Master Association and the Metropolitan District. He reviewed the progress using the PowerPoint presentation and provided a timeline for the upcoming phases of the projects. Finally, he introduced the Board members in attendance along with MA and MD staff.

Chris gave a brief overview of finances, giving examples of items funded out of the general operating budget, the reserve plan and the special projects budget. He included in his example the addition at Dakota Lodge, to which the MA Board added money from the budget to increase the size of the addition covered by the bond funds. He concluded the financial report by informing the attendees that the 2015 audit will be presented at the March 15, 2016 Board meeting.

Seth Murphy presented the President's report, citing activity with the bond projects and trail projects as major activities. He also singled out the renewal of the trash and recycling contract, as that is the single largest annual expense. He ended by emphasizing the valuable contributions of the volunteers and thanking the staff.

MD Board Member and Veterans Monument Committee member Jeff Esbenshade described the bronze eagle being sculpted, the cost of which could be paid with ten additional memorial brick purchases, inviting people to contact him.

Since there were no additional questions or comments from the Members, the meeting ended at 7:22 p.m.

**MINUTES OF THE ANNUAL MEETING OF THE MEMBERS
OF THE KEN-CARYL RANCH MASTER ASSOCIATION
CONTINUED ON MARCH 15, 2016**

The annual meeting of the members of the Ken-Caryl Ranch Master Association was reconvened on Tuesday, March 15, 2016 at 6:34 p.m. at the Ranch House, 7676 South Continental Divide Road, Littleton, CO 80127, followed by the Pledge of Allegiance. The meeting was called to order by Seth Murphy, as greater than 25% of the required number of proxies had been received, filling the requirement for the reconvened meeting.

Members in attendance were Chris Figge, Dan Mullins, Seth Murphy and Erlinda Stafford.

Staff members present were Chris Pacetti, Rita Saunders and Sean Warren.

Others in attendance: Residents Jeff Riek, Jim Lawrence, Tom Thompson, Janet Raban and auditor James Moore.

Approval of 2015 Annual Meeting Minutes:

A Motion was made by Chris Figge, seconded by Erlinda Stafford, and passed unanimously to approve the 2015 Annual Meeting Minutes.

Action Items:

No action items were scheduled.

Questions/comments from Members:

There were no resident questions or comments.

Announcement of election results:

There was one Board position open for applications for a three-year term, but none were received other than from the incumbent. A declaration was made that Seth Murphy was elected by acclamation.

Adjournment:

There being no further business, the meeting was adjourned at 6:38 p.m.

Respectfully submitted

Rita Saunders, Secretary of the Meeting