

KEYSTONE RANCH ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
July 1, 2025

I. Call Meeting to Order

The Keystone Ranch Association, Inc. Board of Directors Meeting was called to order at 3:05 p.m. in the Basic Property Management Conference Room and via videoconference (*).

Board Members Present Were:

John Pringle, President

Chris Ornes, Treasurer

Rich Schlosberg, Director

Ephraim Starr, Vice President

Kris Ciccolo, Director

Representing Basic Property Management were Gary Nicholds and Eric Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. Verification of Notice

Notice of the meeting was confirmed.

III. Approval of Previous Minutes

The meetings from the last meeting were previously approved.

IV. Annual Meeting Preparation

John Pringle reviewed the agenda for the Annual Meeting. The terms of John Pringle and Kris Ciccolo will expire and both are running for re-election.

V. Actions Outside of Meetings

1. Polarek – Roof replacement in same color was approved.
2. Perez – Partial windows replacement was approved.
3. Munyon – Exterior staining same color was approved.
4. Hilton – Exterior staining same color was approved.
5. Kenworthy – Exterior Hardiboard siding replacement and staining approved color choices.
6. Alliance Bank Account – Established a \$50,000 maximum balance limit.
7. Entrance Sign – All three Ranch Boards and Vail Resorts agreed to replace the damaged entry sign and bids are being gathered.
8. Perez – Landscaping plan was approved.
9. Scott – Roof replacement and staining same color was approved.

Motion: Kris Ciccolo moved to ratify the Board decisions outside the meeting. Ephraim Starr seconded and the motion carried.

VI. New Business

A. *Evacuation Plan*

Materials including a written plan and color coded map will be distributed at the meeting. They are posted on the owner portal and website. There are a number of stumps on one of the recommended evacuation routes that should be removed to allow vehicle passage. The gates should be checked to ensure proper operation. Scott Binder suggested adding lockboxes at the gates. It appears the Fire Department is not very concerned about having the keys to the gate lock because they carry bolt cutters. All 911 calls are now being routed through the Keystone/Dillon Police Department. There will be a countywide evacuation plan by next year.

B. *Cameras*

Pete Madland should be recognized for his work on the cameras.

C. *Keystone Ranch Sign*

Brandan and Camden helped move the sign when the support structure blew over. Kris Ciccolo suggested giving them gift cards for their efforts. The Board agreed. Keystone Ranch will pay 50% and will ask the other two Ranch Associations to pay 25% each.

Action Item: Kris Ciccolo will discuss with the other two Ranch Associations and if agreed, will secure the gift cards.

D. *Meter Expenditure*

The meter expenditure recapture is in the third and final year. John Pringle noted that once the recapture is completed this year, there will be funds that are freed up in the monthly dues. It will not be a savings of \$75/owner because some of it was subsidized by interest income. Instead, the amount freed up will be about \$33/owner/month.

E. *Budget*

John Pringle recommended increasing the Association Labor line item in the next budget to address maintenance of the common areas. This will be considered in the 2026 Budget discussions.

F. *Orphan Road*

Josh who works for the Town of Keystone has put out an RFP to fix the potholes in the orphan road. The Town will pay for the repairs.

G. *Ranch Owned Roads*

Kris Ciccolo noted that the most recent Road Reserve Study suggested that the HOA plan for a 2" overlay in 10+ years, depending on road condition. The asphalt contractor A-Peak indicated it could be phased to replace a section every three to five years. The sections should be prioritized based on condition. The projected cost is at least \$1 million.

G. Reserve Study

Ephraim Starr recommended having a professional Reserve Study done in the next few years. It might be an option to have Reserve Studies done for the East and West Ranches at the same time and share the cost. The current Reserve contribution is about \$100,000/year.

H. Pool Keys

Owners will be directed to pick up their pool keys at the KRPM Office rather than mailing them out.

I. Ranch Sign

Three bids were received for the Ranch sign.

1. Ziebe - \$20,000 including new log columns and rehanging the old sign.
2. Sign Safari - \$17,000 including new log columns and concrete foundations. A new sign would be \$6,500 plus \$1,650 for installation.
3. Providence Construction - \$60,000 to \$75,000.

A metal sign would be another option. It would be lighter and the estimated cost is \$6,500 for the sign and \$1,700 for installation. One advantage would be that the metal would not require maintenance.

Action Item: John Pringle will discuss metal sign options with the vendor.

There was discussion of the idea of removing the guard shack and planting trees and flowers on the island. Some Board members felt it defines the entrance and serves as a deterrent.

J. Short-Term Rental Restrictions for Town of Keystone

John Pringle does not think the Town is planning to implement restrictions on short-term rentals.

VII. Adjournment

The meeting was adjourned at 4:58 p.m.

Approved By: _____ Date: _____
Board Member Signature