

**Special Meeting of the Board of Managers
of the Keystone Ranch Homeowners' Association**

Monday, January 27, 2025 at 2:00 pm

- I. **Call to Order:** the meeting was called to order at 2:03 PM.
- II. **Roll Call:** Seth Murphy, Esq., John Pringle, Ephraim Starr, Chris Ornes, Kris Ciccolo
- III. **New Business:** A motion was made to go into executive session to discuss pending litigation and receive advice from counsel. All members of the Board in favor, none opposed, and the meeting entered executive session at 2:04 pm.

The meeting exited executive session at 2:44 pm and no formal action was taken.

- IV. **Old Business.** Review of draft Board minutes from March 18, 2024; July 1, 2024; and December 13, 2024. Mr. Starr moved to approve all three sets of minutes. Mr. Ornes second. All in favor. None opposed. Aforementioned meeting minutes approved.

V. Insurance.

- a. Employee theft insurance coverage. Mr. Ornes proposed increasing employee theft coverage from \$1.5 million to \$2.0 million so that coverage is commensurate with the association's reserve account balances. The cost will be an additional \$51 per year for this increased coverage. Motion to approve by Mr. Ornes. Second by Ms. Ciccolo. All in favor. None opposed. Employee theft coverage will be increased to \$2.0 million.
- b. Umbrella coverage. Mamich Insurance Agency is researching umbrella policy options for the association.

Meeting adjourned at 2:46 pm.

By: /s/ Kris Ciccolo, Secretary

Approved By: John Pringle

 APPROVED 2-11-25

**Special Meeting of the Board of Managers of
the Keystone Ranch Homeowners Association**

Date: Wednesday, January 29, 2025 at 4:30 PM

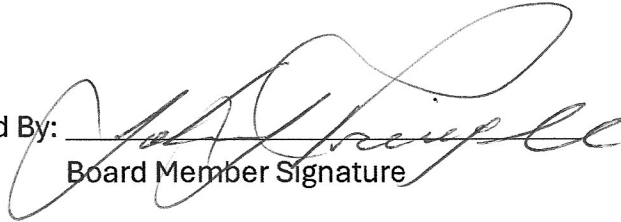
- I. **Call to Order:** The meeting was called to order at 4:30 pm.
- II. **Roll Call:** John Pringle, Ephraim Starr, Vince Donahue, Chris Ornes, Kris Ciccolo, attorney Jeffrey McClelland, attorney Ariana Busby and attorney Seth Murphy.
- III. **New Business:** At 4:31 PM motion was made to go into executive session to discuss pending litigation and receive advice from counsel. All members of the Board in favor, none opposed, and the meeting entered executive session.

The meeting exited executive session at 5:40 PM and no formal action was taken.

Meeting Adjourned at 5:40 PM.

By: Kris Ciccolo, Secretary

Approved By:


Board Member Signature

APPROVED
Date: 2-11-25

**Special Meeting of the Board of Managers of
the Keystone Ranch Homeowners Association**

Date: Tuesday, February 11, 2025 at 4:30 PM MT

- I. **Call to Order:** The meeting was called to order at 4:33 pm.

- II. **Roll Call:** John Pringle, Vince Donahue, Chris Ornes, Kris Ciccolo, attorney Jeffrey McClelland, attorney Ariana Busby and attorney Seth Murphy.

- III. **Owner Forum.** No comments.

- IV. **New Business.**
 - a. At 4:33 PM motion was made to go into executive session to discuss pending litigation and receive advice from counsel. All members of the Board in favor, none opposed, and the meeting entered executive session.

The meeting exited executive session at 5:37 PM and no formal action was taken.

- V. **Old Business.**
 - a. Minutes – Approval of January 27, 2025 and January 29, 2025 Meeting Minutes. Mr. Ornes moved to approve the January 27, 2025 and January 29, 2025 meeting minutes. Mr. Donahue seconded. All in favor, none opposed. Meeting minutes approved.

- VI. **Adjournment.** The meeting was adjourned at 5:38 PM.

By: Kris Ciccolo, Secretary

Approved By: _____

Board Member Signature

APPROVED

Date: _____

4-18-25

**Special Meeting of the Board of Managers of
the Keystone Ranch Homeowners Association**

Date: Tuesday, February 21, 2025 at 10:00 AM MT

- I. **Call to Order:** The meeting was called to order at 10:06 AM.

- II. **Roll Call:** John Pringle, Vince Donahue, Chris Ornes, Kris Ciccolo, attorney Seth Murphy.

- III. **Owner Forum.** No comments.

- IV. **New Business.**
 - a. **Executive Session.** At 10:06 AM motion was made to go into executive session to discuss pending litigation and receive advice from counsel. All members of the Board in favor, none opposed, and the meeting entered executive session.

Mr. Pringle moved to exit the executive session, second by Mr. Donahue. Mr. Starr abstains. Mr. Ornes and Ms. Ciccolo voted in favor. The meeting exited executive session at 12:34 PM and no formal action was taken.

Motion by Mr. Pringle to approve a memorandum of understanding; second by Mr. Donahue, Mr. Starr abstains. Mr. Ornes and Ms. Ciccolo voted in favor.

 - b. **Enforcement Actions.** The Board has received a complaint for violation of the Board has received a written complaint alleging one or more violations of the provisions of the Declaration governing the rental of Sites within the Association (the "Complaint 2025-01"). Ms. Ciccolo moves for the creation of an enforcement committee to be comprised of Messrs. Donahue and Starr and Ms. Ciccolo. Second by Mr. Donahue. Mr. Ornes in favor. Mr. Pringle abstains. None opposed.

V. **Old Business.**

- a. Insurance. The Board's insurance broker has presented the Board with quotes for director and officer excess coverage. Coverage would consist of two policies with a combined limit of \$5,000,000. The Board approved the binding of this coverage in at out of meeting action and Mr. Starr moved to affirm that action; second by Mr. Donahue. All in favor, none opposed.

VI. **Adjournment.** The meeting was adjourned at 12:42 PM.

By: Kris Ciccolo, Secretary

Approved By:


Board Member Signature

APPROVES
Date: 4-18-25

**Special Meeting of the Board of Managers of
the Keystone Ranch Homeowners Association**

Date: Tuesday, February 26, 2025 at 4:00 PM MT

- I. **Call to Order:** The meeting was called to order at 4:03 PM.

- II. **Roll Call:** John Pringle, Vince Donahue, Chris Ornes, Kris Ciccolo, Ephraim Starr, Seth Murphy, Esq., Jeff McClelland, Esq. and Ariana Busby, Esq .

- III. **Owner Forum.** No comments.

- IV. **New Business.**
 - a. **Executive Session.** At 4:03 PM motion was made to go into executive session to discuss pending litigation and receive advice from counsel. All members of the Board in favor, none opposed, and the meeting entered executive session. Mr. Starr exited the meeting at 4:30 PM.

The meeting exited executive session at 5:24 PM and no formal action was taken.

Motion by Mr. Ornes to approve the form of Settlement Agreement & Mutual Release in the litigation titled *Our Lady of the Ranch, LLC v. Keystone Ranch Homeowners Association, Inc.*, Case No. 2023CV30029 and authorize John Pringle, as president of the association, to execute the same. Second by Mr. Donahue. All in favor, none opposed.

- V. **Adjournment.** The meeting was adjourned at 5:27 PM.

By: Kris Ciccolo, Secretary

Approved By: _____

Board Member Signature

Date: _____

APPROVED
4-18-25

**Special Meeting of the Board of Managers of
the Keystone Ranch Homeowners Association**

Date: Friday, April 18, 2025 at 9:00 AM MT

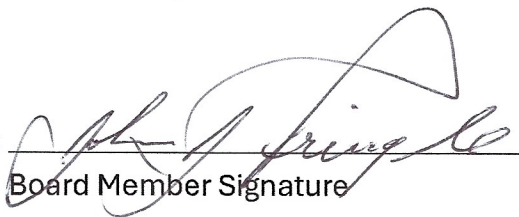
- I. **Call to Order:** The meeting was called to order at 9:04 AM.
- II. **Roll Call:** John Pringle, Chris Ornes, Kris Ciccolo, Ephraim Starr, Seth Murphy, Esq., Paul Hilton and Rich Schlosberg. With 4 board members present, the quorum requirement is met.
- III. **Owner Forum.** No comments.
- IV. **Minutes.** Draft meeting minutes for the Board of Managers meetings held on February 11, 2025, February 21, 2025 and February 26, 2025 were attached to the notice of meeting and agenda and presented for review and approval. Motion to approve all three sets of meeting minutes was made by Mr. Ornes; second by Mr. Pringle. All in favor with the exception that Mr. Starr abstained from approving the February 26, 2025 minutes because he left the meeting early. None opposed. All three sets of meeting minutes were approved.
- V. **Ratification of Actions Outside of Meetings.** By unanimous vote, the following actions taken outside of meeting were reviewed and ratified:
 - a. The Board ratified its earlier unanimous decision to establish a \$1500 threshold for the HOA's accountant to approve HOA invoices, with the exception that all property management company invoices or any other invoice that present a possible conflict of interest are subject to Board Member approval.
 - b. Homeowner requests from 48 Saxifrage (Straight), 1797 Keystone Ranch Road (Carson) and 33 Gentian (McReynolds) were reviewed and ratified.
- VI. **New Business.**
 - a. **Review of Annual Calendar events for spring and summer.**
 - i. Roads. The property manager and A-Peak Asphalt have begun planning for this summer's work.
 - ii. Trees/Weeds. Our contractor for this work has been contacted and is prepared to undertake this summer's work.
 - iii. Annual Picnic. Mr. Pringle will contact Vail regarding food for the picnic.

- xiii. Discussion re: Pool Agreement and Trash Agreements with East Ranch HOA, West Ranch HOA and Vail Resorts. There is currently no pool agreement among the parties. Vail Resorts no longer wishes to operate and maintain the pool. Initial discussions among the HOAs and Basic Property Management contemplated hiring a third-party vendor to do the operations and maintenance. However, the West Ranch HOA has indicated that it is reluctant to execute an agreement regarding the pool until an understanding can be reached regarding the long-term plan for the trash area. Until this can be resolved, the pool opening may have to be delayed. Keystone Ranch owners currently pay approximately \$30/month for operational and reserve expenses. Based on the most recent reserve study conducted by Vail Resorts, Keystone Ranch is adequately reserving for its portion of future capital expenses, as projected in that report, assuming that the parties currently supporting the pool continue to do so. The Boards of the three HOAs will continue working toward a resolution.
- xiv. 25 Clover Lane (Bennet Family Paaaartners, LLC). The Board reviewed and denied a request by the owner to pour a concrete pad on common area land.
- xv. Discussion re: certain common area boundaries. In reviewing the boundaries of the community, there are a couple of places where the Board has requested confirmation of the location of the property boundaries. The Board has agreed to retain the services of a location service company to confirm those boundary locations.

VII. **Adjournment.** The meeting was adjourned at 11:33 AM.

By: Kris Ciccolo, Secretary

Approved By:


Board Member Signature

Date: 7-1-25

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 rehangng 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.

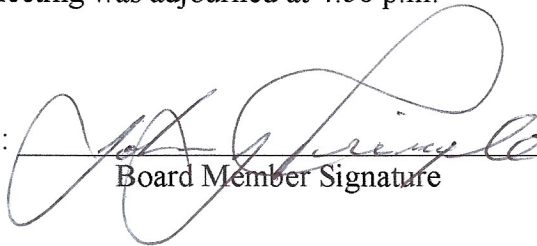
J. *Short-Term Rental Restrictions for Town of Keystone*

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:


Board Member Signature

Date:

3-11-26

KEYSTONE RANCH ASSOCIATION, INC.
ANNUAL MEETING OF THE MEMBERSHIP
July 2, 2025

I. Call Meeting to Order

The Keystone Ranch Association, Inc. Annual Meeting of the Membership was called to order at 9:10 a.m. in the Dillon Town Hall and via videoconference(*).

II. Verification of Notice

Notice of the meeting was verified.

III. Roll Call – Proxies

With membership represented in person or by proxy, a quorum was confirmed.

IV. Introductions

Board Members Present Were:

John Pringle, President, 153 Gentian
Chris Ornes, Treasurer, 1 Kinnikinnik
Rich Schlosberg, Director, 125 Clover

Ephraim Starr, Vice President, 314 Penstemon*
Kris Ciccolo, Secretary, 1631 Keystone Ranch

Homeowners Participating (via videoconference*) Were:

Ed Balcerzak, 130 Kinnikinnik
Lois Beall, 1957 Keystone Ranch
Jim Brown, 205 Clover
Stacy & Diane Crumley, 204 Clover*
Pam & Greg Gardner, 142 Penstemon
Paul Hilton, 94 Clover
Thomas Loucks, 2399 Keystone Ranch*
Sam Elder, KR Vista, 1293 Keystone Ranch
Daniel & Barbara Munyon, 112 Penstemon
Elizabeth Rogowski, 161 Kinnikinnik
Neil Sherman, 283 Gentian
Ann & Bill Swagman, 74 Yarrow
Glenn Vaughn, 1921 Keystone Ranch
Larry & Sue Wood, 293 Gentian*

Annette Balog, 233 Penstemon
Rickey & Ellen Brantley, 174 Clover*
Sandra Chisholm, 2260 Keystone Ranch*
Gail Foyetta (Hope), 232 Penstemon*
Debra & Jack Gruenstein, 48 Saxifrage
Kamijo Properties, 900 Keystone Ranch
Jayn Karl, 77 Phlox
Lisa McReynolds, 33 Gentian
Gerardo & Silvia Perez, 243 Gentian
Nancy & Ed Russell, 140 Lichen
Wilson Strong, 2023 Keystone Ranch
Debra & Jack Gruenstein, 48 Saxifrage
Leslie Weise, 1649 Keystone Ranch

Guests at the meeting were Attorney Seth Murphy and Scott Bender, East Ranch Board President.

Representing Basic Property Management (BPM) were Gary Nicholds, Eric Nicholds, Jason Blarjeske and Madison Tomson. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

V. Meeting Protocol

Kris Ciccolo reviewed the protocol for conduct of the meeting.

VI. Approve Last Year's Meeting Minutes

Motion: Neil Sherman moved to approve the minutes of the July 2, 2024 Homeowner Meeting as presented. Jayn Karl seconded and the motion carried.

VII. Real Estate Report

John Pringle reported that as of June 30, 2025, there was one listing in Keystone Ranch, one in East Ranch and six in West Ranch. One Keystone Ranch home is under contract. One home in East Ranch, one in Keystone Ranch and four in West Ranch have sold in the past year.

There are 15 single family homes listed throughout Keystone, equating to an inventory of 11 months. There are currently 168 total properties listed in Keystone, equating to 4.4% of total inventory. Year-to-date residential sales in Keystone are up 56% compared to last year due to new development and are up 10% for all of Summit County. The average sale price in Keystone is over \$1.2 million, also due to the new development.

VIII. Owner Education

A. *Water Solutions Report*

Rich Schlossberg provided a report on the recent water quality notices. Water testing identified four Tier 1 homes that exceeded the allowable lead threshold (10%), triggering public notification requirements. Tier 1 homes are those built before 1989 with potential lead in solder or fixtures. Water Solutions suspects the results stemmed from flawed sampling techniques, in particular improper pre-sample flushing. Enhanced testing of 20 homes over six months is underway. It was noted that reverse osmosis is highly effective for removing lead, as are certain types of filters. Running the cold water every morning for two or three minutes is recommended. Residents can call Jochen Grauer at Water Solutions (970/262-0217) to request testing.

B. *Fire Evacuation*

Kris Ciccolo reviewed the updated evacuation map and procedures, which are posted on the HOA website and community bulletin board at the mailboxes. Homeowners are encouraged to register with SCAalert.org for emergency notifications. Emergency exit routes are through the Keystone Ranch Roach main gate, and the gates on Lichen Lane and Penstemon into Summit Cove. She clarified

gate access procedures and confirmed that emergency responders have keys and bolt cutters to open the gates. The map has been updated to remove previous access points that have been permanently disabled.

IX. Financial Report

As of May 31, 2025, the Operating Cash balance was \$9,920 and the Reserve Cash balance was \$1,610,982 for a total of \$1,620,902. There was net Operating Income of \$7,979 and net Reserve income of \$62,679 for an overall surplus of \$70,658.

Chris Ornes added that the insurance coverage includes property, general liability, Directors & Officers and fraud protection. The total Reserve balance as of the end of April was about \$1.5 million, consisting of \$700,000 in the Road Reserve, \$760,000 in the Water Reserve, \$39,000 in the Pool Reserve and \$15,000 in the Guard Shack Reserve. The funds are invested in CDs and money market accounts earning around 4%. The most recent Reserve Study indicated the Association could incur expenses totaling around \$55,000 for pool work in the next five years. Future water system projects could require an investment of \$200,000 - \$600,000 for looping, new wells and line servicing. The guard shack is in pretty good condition and should only require painting every 3 – 5 years. The Reserve balance is projected to remain above \$1 million through 2032.

X. Board Election

The terms of Kris Ciccolo and John Pringle expired. Both were willing to run for re-election. No other nominations were received prior to the meeting or from the floor.

Motion: Neil Sherman moved to elect the two candidates by acclamation. Annette Balot seconded and the motion carried.

XI. Old Business

A. *Lawsuit Update*

Seth Murphy reported that the lawsuit was settled in February 2025 but the terms are confidential. There is one pending lawsuit between two owners that does not involve the Association.

B. *Crack Fill*

The roads are crack filled and seal coated every couple of years and a chip seal is done every ten years. A full 2" overlay may be required in the next 10 years at an estimated cost of \$500,000.

C. *Home Maintenance*

A handout was provided with contractor recommendations for asphalt work (B&H Asphalt, G&G Driveways and A-Peak Asphalt). Owners are encouraged to pick up slash and pine needles around their property for fire mitigation.

XII. New Business

- A. *Second Amendment to the Declarations (Rental and Commercial Uses Amendment)*
The lawsuit against the Association claimed the original vote on the Second Amendment was not conducted properly. As part of the response to the lawsuit, the Board pursued a legal process through the court in February. A sufficient number of votes were received and the amendment was approved by the judge. Owners are now allowed to rent their properties four times per year with a 10 person maximum occupancy for any duration. Owners are required to register their rentals on the Association website.
- B. *Covenant Violations*
This agenda item was not discussed.
- C. *Metering*
Water meters have been installed in 71 of the 74 Keystone Ranch homes. This was a Vail Resorts and State initiative. East Dillon Water District will be monitoring the water usage for a rate study. Once completed, owners will be billed directly for their water usage. The \$40/month current fee is not expected to change significantly for owners with normal usage.
- D. *Enhancements*
Mr. Pringle commented that the passing of the Rental and Commercial Uses Amendment to the Declarations (Second Amendment) and the installation of water meters in the individual homes, two big projects that the Board has been working on for several years, are two tremendous value enhancements that will benefit the Keystone Ranch community for years to come.
- E. *Swimming Pool*
Pool keys can be obtained at the KRPM Office. It is open Monday – Friday 8:30 a.m. – 4:30 p.m. Towels are no longer provided.
- F. *Trash/Recycle Facility*
There is an extra dumpster at the trash facility that can be used to dispose of yard waste. Appliances and furniture should be disposed of at the Summit County Landfill. Owners are asked to separate recyclables and not to put anything but glass in the glass container.
- G. *Architectural Guidelines*
Owners are reminded to submit an application for any renovation projects for Board approval. Any exterior modifications will also require approval by the Keystone Design Review Board. Hardiboard siding is now allowed.
- H. *Reserve Studies*
This agenda item was discussed under Section IX.

I. *Keystone Ranch Road*

The Town of Keystone is obtaining bids to repair the road by the stables this summer. The Ranch sign fell over. It will be replaced.

XIII. Social Events

The all Ranch picnic will be this afternoon.

XIV. Open Discussion

1. Multiple owners expressed concerns regarding bicyclist and pedestrian safety due to speeding vehicles and golf cart use on Ranch roads. Suggestions included installing larger stop signs and sending a reminder of the Ranch speed limit to all owners.
2. Xcel Energy is considering the installation of pressurized gas tanks in Keystone and Breckenridge to ensure adequate pressure during periods of extreme cold. It would be a \$150 million infrastructure project. They will be taking public comments. Anyone interested in getting involved should contact Leslie Weise (lawaise@gmail.com).
3. There was a comment regarding late night noise from the tent by the Ranch Restaurant when there are events. It was noted that Vail Resorts opted out of including the golf courses in the incorporated Town of Keystone.

XV. Adjournment

John Pringle adjourned the meeting at 10:55 a.m.

Approved By: _____ Date: _____
Board Member Signature

**Notice & Agenda of the Special Meeting
of the Board of Managers of the Keystone Ranch Homeowners Association**

Date: November 18, 2025

A Special Meeting of the Board of Managers of the Keystone Ranch Homeowners Association (“Association”) will be held via Zoom at on Thursday, November 20, 2025 at 3:30 PM.

Join Zoom Meeting:

<https://us06web.zoom.us/j/84650696038?pwd=feaw8DqzaMHqQfyDXMaPzb6CiX0WXJ.1>

Meeting ID: 846 5069 6038

Passcode: 363762

One tap mobile

+17193594580,,84650696038#,,,,*363762# US

+17207072699,,84650696038#,,,,*363762# US (Denver)

Meeting Agenda

The purpose of the meeting is as follows:

1. Roll Call
2. Determination of quorum, waiver of meeting notice
3. Owner Forum – 2 minutes
4. Minutes – None.
5. New Business.
 - a. Executive session to discuss litigation matters and receive legal advice from attorney.
6. Old Business: None.
7. Adjournment.

KEYSTONE RANCH HOMEOWNERS’
ASSOCIATION

/s/ John Pringle

John Pringle, President

**Keystone Ranch Homeowners Association
Board of Managers Meeting**

Date: Thursday, November 20, 2025 at 3:30 PM MT

- I. Call to Order. The meeting was called to order at 3:34 PM.

- II. Roll Call. John Pringle, Chris Ornes, Kris Ciccolo, Ephraim Starr, Rich Schlosberg, Seth Murphy, Esq., Stephen Goldberg, Esq., Chris Sharp, Esq., Wilson Strong, David Oetting, Ed Balcerzak, Mike Quinn, Tom Loucks, Gretchen Howell and Annette Balog.

- III. Owner Forum. Mr. Oetting requested information on new litigation and was advised that Our Lady of the Ranch had filed a new lawsuit against the HOA complaining that the HOA's counsel had provided information in the lawsuit between Our Lady of the Ranch and Mr. Oetting. Ms. Howell commented on the brevity of the notice and had hoped for a meeting of more owners where, as a new owner, she would have the opportunity to meet with more neighbors. Ms. Balog also commented that she expected more substantive discussion and was advised that since the lawsuit had just been filed that there was not a lot to report but that the Board would be going into executive session to discuss the matter with, and receive advice from, counsel.

- IV. New Business.
 - a. Executive Session. At 3:46 PM motion was made to go into executive session to discuss pending litigation and receive advice from counsel. Seconded by Mr. Ornes. All members of the Board in favor, none opposed, and the meeting entered executive session. Mr. Starr exited the meeting at 4:45 PM.

The meeting exited executive session at 5:02 PM and no formal action was taken.

- V. Adjournment. The meeting was adjourned at 5:03 PM.

By: Kris Ciccolo, Secretary

Approved By: _____

Board Member Signature

Date: _____

3-11-20