SHIELD O TERRACES HOMEOWNERS' MEETING JULY 7, 2004

The Shield 0 Terraces Homeowners met at 6 PM on Tuesday, July 7,2004 at the home of Larry and Katie Leonaitis. A pot luck supper and gathering were held until the meeting began shortly after 7 PM. Present were Eric Hansen, Connie Harvey, Sandy and Stuart Holmes, Katie and Larry Leonaitis, Nancy and Henry Lowe, Buddy Meyers and Jill Teitelbaum, Kevin Michelson, Marilyn and Gerry Ogier, Kurt Papenfuss, Sallie Shatz, Michael and Suzanne Vernon, Margaret Walker and Tom DiCecco. Proxies were received from James Graham, Susan Holliday, Sherling Lauricella, and Mike and Matt LLC.

Nancy Lowe, Secretary, read the minutes of the meeting of July 2003. Eric Hansen, Treasurer, gave the financial report. Elected to the Board of Directors were Eric Hansen, Sandy Holmes, Larry Leonaitis, Nancy Lowe, Gerry Ogier, Sallie Shatz, and Michael Vernon. The officers will remain the same - Larry Leonaitis President, Sandy Holmes Vice President, Eric Hansen Treasurer, and Nancy Lowe Secretary.

Henry Lowe gave a report on the Snowmass Creek Caucus. The primary mission of the Caucus is to protect the creek from excessive use of its water by Snowmass Village. This is carried out by constant monitoring of the stream, and close liaison with the Village to urge it to store water during the spring runoff. Tim McFlynn handles this liaison. These efforts cost about \$50,000 per year. Most of this cost is borne by those living right on the stream. The group was very sympathetic to the need for more funds. Connie Harvey feels progress has been made by the Caucus in the attitude of the village toward storage etc, but that the Caucus needs to sell the village on water conservation. Kurt Papenfuss feels the Caucus is on the cutting edge of such processes across the country. Buddy Meyers asked about the SOTHA making a donation, but the group seemed to feel that individuals should make contributions. Henry will circulate pledge forms to be sent to Robert Throm and paid before the end of the year.

Connie Harvey, who owns an 840 acre ranch adjacent to Shield 0 Terraces, and two adjacent home sites in this subdivision, is working on a conservation easement for this property.

This request is supported by Pitkin County and the Aspen Valley Land Trust. Included in this easement is provision for six home sites for her six children. Her access from Snowmass Creek Road is not up to Pitkin County's standards for fire protection to these houses and cannot be widened. Therefore, she needs a second access in case of fire, and that could be off of Shield 0 Road just below Eric's. She would put a gate there and Shield 0 Road would be used only in case of an emergency. She would also put conservation easements on the Shield 0 lots she owns and make a contribution to the SOTHA road fund. Larry recommended that the board look at this. It will need a written request and plat/- to show the location of the houses and the access off Shield 0 Road. Connie also suggested that the board walk the property to see just where the houses and road would be in relation to the rest of the sub division.

Tom DiCecco asked whether there are liens on the titles of home and lot owners who owe money to the Association. Eric said that these debts are gathering interest and must be paid before the county grants a new title.

experience with the procedure, to find out the actual cost." We are polling the members to find out if they are interested in resurfacing (chip and seal) and are willing to pay up to \$2000 each for chip and seal. The Board voted for now to grade the road, experiment with using ground asphalt " for road base and pull the ditches - as far as \$8000 will go. Independent Trucking and Excavation is ready to do the job.

Since we have no written contract with the Mesa Association to contribute to their road, Larry moved that all money we collect will go for the maintenance and improvement of Shield 0 Road. Our agreement with the county is to maintain Shield 0 Road as a suitable escape path for both sub divisions.

The purchaser of the Peace of Aspen at a tax sale feels the past dues on the property should be wiped out. Scott Harper, the attorney the Board has hired for legal help, thinks we can collect the road fee of \$4800 plus interest.

Scott Harper is also researching the charge that our homeowners' association is not legal.

He has found evidence that we probably are. Michael suggested that Scott attend the November meeting to explain the matter to the Board. Larry reminded us that it is a sovereignty issue and that we need to be consistent in enforcing the association rules.

We discussed our policy for removing weeds, brush and old growth that create a fire hazard. This is covered in the covenants in 6.9. "Maintenance of Landscaping. Members shall "make reasonable efforts to remove dead trees and bushes and all trash and debris from their properties." Sallie reminded us that the Colorado State Forest Service will match costs up to \$4000. The money for this year may be gone, but another appropriation is probable for next year.

Contact Scott Formby at 970 2487325, or Also at 222 South 6th S.E. Grand Junction, C.o 81501-2771

The meeting adjourned at 7:45 PM

Respectfully submitted, Nancy Lowe, Secretary

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