

IRONBRIDGE PROPERTY OWNER ASSOCIATION
MINUTES TO 11/4/03 EXECUTIVE BOARD MEETING

Attendees: Tom Schmidt, President
Mike Staheli, Vice-President/Secretary
Roger Hukle, Board Member

Meeting was called to order on Tuesday, November 11, 2003 at the offices of LB Rose Ranch LLC at 1007 Westbank Road, Glenwood Springs, CO. The following items were discussed:

2004 Budget: Items in the 2004 Ironbridge Property Owners Association Budget were discussed. The budget attached hereto as Exhibit A was unanimously approved by the board members in attendance.

2004 Assessments: The Board approved a resolution that members of the association be assessed \$95.00 per month for IPOA Assessment. Such assessments will begin in January 2004.

CR 109 Landscape Maintenance: The Board approved a resolution that Mike Staheli obtain bids from qualified landscape maintenance contractors for the maintenance of common areas along County Road 109. Contractors to be approved will be Landscape Workshop, Daly Property Services, Professional Landscape Maintenance and The Club at Ironbridge. The Board also authorized Mike Staheli to negotiate and let a contract with one of these providers for as many as two years.

Architectural Review Committee: The Board formally organized the Ironbridge Design Review Board and appointed the Executive Board Members as members of that Board on an interim basis until such time as additional members are warranted.

Respectfully Submitted:

Mike Staheli, Vice-President/Secretary

These minutes are hereby approved and incorporated into the records of Ironbridge Property Owners Association.

J. Thomas Schmidt, President