

LETTER FROM THE PRESIDENT

Bull Canyon Ranches Property Owners Association

16th June 2011

Dear Fellow Member & Owner,

I write with some more good news.....today we are taking delivery of our latest acquisition, a dump truck. The truck was always in our thinking as an adjunct to the work carried out with the tracked loader. It will enable us to move stone and gravel around the ranch to carry out repairs as and when necessary. We were lucky to acquire the truck for \$7,000.00. The price was inclusive of delivery to the ranch.

Moving on to the upcoming annual meeting on the third of July. There has been a very disappointing response from the membership with regard to volunteering for the board. It does not enter into the current board's thinking to simply abandon the ranch executive and after consultation with my colleagues on the board we have all decided to offer ourselves for re-election. I hope you can support us in the challenge of yet another year.

The ranch has come a long way in the last twelve months and we hope to emulate the success of this past year with another year of great achievement.

We intend to consolidate further on our road maintenance work and to keep the roads as good as they are now. I travelled around the roads of the ranch this week and I was very impressed with what I saw. The roads are in very good order and our equipment operator Beau Lamb is doing great work. The truck will be a big assist to him as we go forward.

One of the problems that we all share is the collapse of the real estate values generally. I intend to offer a solution to this dilemma for consideration by the membership as it is not an insoluble position. We can, given the will, regain proper valuations for our properties if my plans are accepted.

Genie Haynes is appending a ballot and a proxy to this letter with a request for a swift response. Please give us your support by re-electing us to the board for another year. I expect it to be even better than this past year.

Genie will include the instructions for returning the ballot or the proxy.

Finally I should let you know that one of the tasks I undertook with Genie this week was to record the new CC&R's at the Court House in Santa Rosa along with the voting results. We eventually sailed past the quorum requirement with a required majority in favour. The detail of how the voting went can be covered at the up-coming meeting.

You should all have a copy of the new CC&R paperwork but for those of you that don't have it (for whatever reason) do let Genie know and I am sure she will oblige with a copy.

That's it for now folks.....we look forward to hearing from you and hopefully seeing as many of you as can make it to the meeting, on the third of July.

Kind Regards,

Eugenia B. Haynes

P.P. Jim Mc Donell

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