

MINUTES  
Falls Creek Ranch Association, Inc.  
Board of Directors Meeting  
August 9, 2007

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., (FCRA) occurred on August 9, 2007. Present were Board members Barry Bryant, Mary Irby, Gale Marinelli, Jim McCarthy, and Eb Redford. Also present for portions of the meeting were Steve Dowler, Road Committee Chair, and Kathy Redford, Architectural Control Committee Chair. The meeting was called to order at 7:08 PM.

1. Approval of Minutes.

A motion was made and seconded to approve the minutes of the Board meeting of June 6, 2007, which were duly approved by the Board (J. McCarthy did not vote).

2. Election of Officers.

By motion duly made and seconded, the Board elected the following officers from amongst its members to hold office until their individual successors shall be chosen and qualified unless they individually sooner resign or are removed:

Barry Bryant, President and Chairman of the Board

Gale Marinelli, Vice President

Mary Irby, Treasurer

Jim McCarthy, Secretary.

Eb Redford will serve as the non-officer at-large-member of the Board.

3. Committee Reports.

Road Committee:

Chair Steve Dowler presented the Road Committee Report. Mr. Dowler also advised the Board of the need to replace the large culvert below the Ranch House because of damage caused by recent isolated flooding. The Board discussed the timing of the replacement and asked Mr. Dowler to determine the cost of replacing the culvert and catch basin as soon as possible and report those costs to the Board. The Board also asked Mr. Dowler to prepare a traffic plan to insure continuous access during the construction period. The Board and Mr. Dowler also discussed the need to replace two driveway culverts.

President Bryant reported the final appeal of the Forest Service's administrative decision regarding paving the Forest Service portion of CR 205 has been denied. President Bryant working with former President Ruggera will be the lead Board representative for this project. The Board discussed various aspects of the paving project.

#### Architectural Control Committee:

Chair Kathy Redford presented this committee's report. Ms. Redford noted the deadline for screening or burying propane tanks is December 31, 2007, and asked that any questions regarding this matter be addressed to the Architectural Control Committee. Propane suppliers should be consulted before painting propane tanks.

#### Utilities and Dam Committee:

Eb Redford presented the report for this committee. Mr. Redford also reported the dam plan has been approved by the appropriate authorities and noted the possible need to purchase gravel for the dam. To date there has been no response from Ed Zink regarding water rights. A discussion of water meters was tabled.

#### 4. Old Business.

The new member's packet is complete except for the Common Property section.

The FCRA common property is listed as "exempt" on the County tax rolls.

#### 5. New Business.

President Bryant will meet with Lisa Autry regarding a horse/corral request and a complaint regarding horses.

Secretary McCarthy will review the FCRA's insurance policies.

The next Board meeting will be at 7:00 PM, Wednesday, September 5, 2007 at the Marinelli/Dowler home.

#### 6. Treasurer's Report.

Treasurer Irby reviewed the FCRA's current financial situation.

The Board discussed its financial practices and agreed on the need to improve

transparency and accountability. The Treasurer will reconcile statements/invoices approved for payment with cancelled checks. Income tax returns will be filed as required. President Bryant proposed creating an Association calendar of required actions to insure key dates are met and presented an example of such a calendar. The Board discussed the interest rates and deposit insurance options available for FCRA funds and asked Treasurer Irby to deposit the Association's funds in a federally insured account or accounts offering the best available interest rates and withdrawal options.

7. Executive Session.

The Board will meet in Executive Session at 1:00 PM, August 20, 2007, at the Redford home.

8. Adjournment.

The Board adjourned the meeting at 10:55 PM.

This document constitutes a true and correct copy of the minutes of the meeting of the Board of Falls Creek Ranch Association, Inc.

Jim McCarthy, Secretary

September 14, 2007