

**MINUTES  
FALLS CREEK RANCH ASSOCIATION, INC.  
BOARD OF DIRECTORS MEETING**

**February 15, 2011**

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc. Board of Directors occurred on February 15, 2011. Present were board members: President – Mary Ann Bryant, Vice President – Jim Wallace, Treasurer – David Hardy, Asst. Treasurer/At Large Kelly Lupton and Secretary - Doralee Matthews.

**1. APPROVAL OF MINUTES**

By motion duly made, seconded and unanimously approved, the Minutes of the January 25, 2011 meeting and executive session were approved as amended.

**2. LIAISON REPORT**

Mary Ann, President, distributed the monthly FCR Operator Log from Ray Smith submitted by Byard Peake, Liaison. Ray reported that the road grader and backhoe have been serviced and the dump truck has been repaired. There was also a water service repair that occurred on Bear Scat Trail.

**3. COMMITTEE REPORTS**

There were no reports from Architectural Control, Beautification, Dam, Fire Wise, Horse or Road Committees.

Common Property Committee – Jim McCarthy, Chairman, submitted a report indicating that he will be providing a budget plan for the residing of the FCR Ranch house. He plans to obtain a good evaluation of the condition of the siding and subsurface as well as a cost estimate for the project.

Lake Committee – Tom Jones, Lake Chairman, presented a summarized review of the surveyed feedback from the membership regarding the new lake guidelines initiated 2010. The information received was overwhelmingly positive regarding improvement during the summer season, especially in the areas of parking and crowdedness. Mary Ann will be providing a report from the BOD for FCR residents. Tom also suggested a budget increase needed for upcoming projects at the lake. He will present detailed information to the BOD in the spring.

Utilities Committee – Barry Bryant and Ray Smith will be meeting to discuss the Russell Engineering recommendations regarding water system disinfection project planning.

**4. TREASURER'S REPORT**

David Hardy, Treasurer, presented an Account Balances and Profit & Loss Budget Report. His report indicated the following:

Vectra Bank Operating Account

\$98,063.01

Unallocated Capital Reserve Accounts;	
IngDirect Business Savings @ .95%	\$2,321.60
CBC 12 month CD @ 1.49%	\$104,704.07 (as of 1/31/11)
 TOTAL	 \$205,088.68

The BOD had discussion evaluating the current policy for delinquent assessment payments.

#### **5. OLD BUSINESS**

Jim Wallace submitted a copy of the most updated Liability Waiver form. Mary Ann will discuss this document with Christina Landeryou, legal counsel for FCR. Procedural details implementing this form still need to be determined by the BOD.

Mary Ann led discussion reviewing the FCR/DFRA fire station lease renewal. There are still a few modifications that need to be made to the lease agreement before it is signed by both parties. She will follow-up with this.

Falls Creek Ranch Insurance policies have been renewed. Jim Wallace, Vice President, reported that FCR is now working with a new insurance agent, Mountain West Insurance & Financial Services representing Philadelphia Insurance Company as the provider.

Kelly Lupton reported that he has registered FCR with the state of Colorado as required for compliance with the Colorado House Bill 10-1278.

#### **6. NEW BUSINESS**

The BOD discussed its strategy for the review and update of FCR bylaws and covenants. Mary Ann will contact our legal counsel for collaborative input. Members of the Board will meet in March to work on this project.

#### **7. NEXT MEETING**

The next FCR Board of Directors meeting will be on Tuesday, March 15, 2011 at 1:30 p.m. at the home of Jennifer and David Hardy.

#### **8. ADJOURNMENT**

The Board, by motion duly made, seconded and unanimously approved, adjourned its regular meeting at 4:30 p.m.

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

Respectfully Submitted,  
Doralee Matthews  
Secretary  
February 15, 2011