

MINUTES
Falls Creek Ranch Association, Inc.
Board of Directors Meeting
January 16, 2008

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., (FCRA) occurred on January 16, 2008. Present were Board members Barry Bryant, Mary Irby, Jim McCarthy, and Eb Redford. Board member Gale Marinelli was absent. Also present for portions of the meeting were Kathy Redford, Architectural Control Committee (ACC) chair, and Byard Peake FCRA FireWise Ambassador. The meeting was called to order at 7:06 PM.

1. Approval of Minutes.

By motion duly made and seconded, the Minutes of the November 9, 2007 Meeting were approved with these corrections: Jim McCarthy is co-chair of the Common Property Committee; and, in paragraph 5, “agree” should be “agreed”.

2. Committee Reports.

Written reports were submitted by Ranch Liaison, Common Property, and the Ranch Caretaker.

Kathy Redford ACC chair presented proposed revised ACC Rules and Regulations. After discussion, Secretary McCarthy offered to edit the document and present an edited version to the ACC.

FireWise Ambassador Byard Peake updated the Board on the issues involving the FireWise program and the FCRA Community Wildfire Protection Plan (CWPP). The CWPP will help the Board establish priorities for other FCRA committees as well as comply with recent Colorado legislative enactments. Byard will monitor the legislative activity and inform the Board. If necessary, new residents will be provided with a copy of the FCRA CWPP as part of the Welcome Book. By motion duly made and seconded, the Board authorized a \$250.00 contribution on behalf of FCRA to the Firewise Ambassador Program. Ambassador Peake will research the possibility of using SouthWest Conservation Corps members to assist with common area cleanup.

Eb Redford presented the Utilities/Dam/Lake report. Association member Don Southworth and Caretaker Ray Smith were recognized for their extraordinary efforts while repairing a major water leak under extremely adverse conditions during the holiday season. By motion duly made and seconded, the Board approved purchasing spare parts for the MOSCAD system in the amount of \$1,225.00. Electrical service to the caretaker’s home, equipment shed, and the fire house was interrupted during the December storm. The Committee will research purchasing a generator and the procedures for having LPEA bury the overhead cable serving those structures. Discussions regarding the Mason Cabin Fire Road utility easement are ongoing with LPEA and the owners of other properties crossed by the proposed easement.

3. Treasurer's Report.

As of 1.15.08, the balances in the FCRA accounts were: Operating Account, \$85,648.11; and, Capital Account, \$96,656.53. FCRA has opened an insured, interest bearing account with INGdirect for a portion of the Capital Account funds. Notices regarding the second installment of the 07/08 assessment have been mailed and some payments have been received. Unpaid installments are delinquent and subject to monthly interest as of March 1, 2008. Three (3) potential purchasers of FCRA Road Notes have indicated they are no longer interested in participating. Due to the current turmoil in the bond market, the Board asked Treasurer Irby to research funding the Forest Service road project with a bank loan. By motion duly made and seconded, the Board authorized Treasurer Irby to file a lien against the property of an Association member who has not paid the first installment 07/08 assessment and to initiate foreclosure proceedings against another Association member with more than one delinquent assessment.

4. Old Business.

President Bryant reported that LaPlata County has signed the Forest Road Agreement. Work continues on efforts to improve Board/Committee efficiencies and development of a FCRA BOD procedures manual. The President will investigate ways and means complying with Colorado law and statutes governing homeowners associations.

5. New Business.

Development of a policy for Association members use of FCRA equipment is ongoing.

The Board reviewed the Association's insurance policies and by motion duly made and seconded approved changes to the Workman's Compensation policy and the Directors and Officers liability policy. Potential changes in the General Liability and Automobile policies are under review by the insurers.

6. Next Meeting Date.

The next meeting will be held on February 6, 2008, at the Redford residence. Note: after the meeting the Board agreed to change the date of the next meeting to February 7, 2008.

7. Adjournment.

By motion duly made and seconded, the meeting adjourned at 10:23 PM.

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

Jim McCarthy, Secretary

January, 2008