

## **MINUTES**

Falls Creek Ranch Association, Inc.

Board of Directors Meeting

January 21, 2009

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., Board of Directors occurred on January 21, 2009. Present were BOD members: Barry Bryant, Jim McCarthy, Mary Irby, David Hardy and Doralee Matthews. Also present was Lisa Autry, resident of FCR. The meeting was called to order at 2:05 p.m.

### **1. Approval of Minutes**

By motion duly made, seconded and unanimously approved, the Minutes of the Dec. 9, 2008 regular meeting and Executive Session were approved as revised.

### **2. Member/Resident Input**

Lisa Autry raised the issue of FCR's mineral rights for discussion.

It was determined that this issue has been investigated by the BOD in previous years and it was not found to be a feasible project.

### **3. Committee Reports**

An FCRA Operator's Log was submitted by Byard Peake from Ray Smith. This report covered the months of December and most of January.

Jim McCarthy requested a written plan dealing with snow removal.

There was also discussion regarding FCR's equipment and a back-up plan should there be a break-down or failure of the ranch's truck or grader. Bryant agreed to meet with Peake and John Ritchey, former chairman of the Roads Cmte., to follow up on this matter.

There were no other committee reports presented.

At this time, Lisa Autry left the meeting.

### **4. Treasurer Report**

David Hardy presented the Accounts Balance reports as of 1/19/09.

The Vectra Bank Operating Acct. is \$63,738.71. The Indirect Business Savings Acct. is \$90,975.96 at 2.35%. The Community Bank 12 month CD is \$50,000.00 at 3.9%. This totals: \$204,714.67. He also presented a Profit & Loss Budget vs. Actual Report for August 2008-January 19, 2009.

There was discussion regarding the P & L Budget report for the upcoming annual meeting. It was suggested that the report show last year's expenses, this year's actual costs and a projection for the upcoming year's expenses.

Hardy updated the Board on his research into the acquisition of an FCR credit card vs. a debit card.

He continues with the written description of the treasurer's role on the BOD.

The Board discussed the idea of capital reserves related to the rolling stock (equipment), the water system, roads and buildings. David Hardy and Mary Irby agreed to undertake this project.

There was board discussion regarding the possible need for a formal audit in the future.

## **5. Old Business**

Hardy updated the BOD on the new horse in the FCR corral. The Bay horse has been purchased by the Autry family and most of the necessary paperwork has been filled out and turned into the Corral Cmte. and BOD.

V.P. McCarthy reported to the BOD regarding the issue and costs of bonding for Lisa Leinenger (bookkeeper) and Ray Smith.

Doralee reported the progress of the CPC section for the Operations Manual to the BOD for review. She will take questions and communication back to the CPC chairpersons, McCarthy and Wallace, for consideration and clarification.

Insurance update/review- Discussions are ongoing regarding policy renewals.

Pres. Bryant reported that the LPEA Feed from the Church Camp is nearly completed. He will communicate to Eb Redford regarding specifics about the progress.

He will also follow up with Redford on any new information about the FCR Ranch house and generator.

The Re-Plat Survey update has been finished, signed and notarized by Barry Bryant and Doralee Matthews. It has been submitted to the county surveyor. Mike McQuinn is following up.

Signage update - Bryant will present a draft for review at the next BOD meeting.

Operations Manual progress continues. Discussion occurred about the need for these internal documents to be in compliance with Colorado law.

## **6. New Business**

Emergency Warning Devices for FCR – A suggested system from resident, Doug Parmentier, was reviewed and considered. V.P. McCarthy will continue to research this.

A letter regarding residential Water Usage was reviewed.

## **7. Next Meeting**

The next FCR BOD meeting will be held on Feb. 16, 2009 at 2:00 in the home of Jack and Mary Irby.

**8. Adjournment**

At 7:00 p.m. the Executive Session ended and the BOD, by motion duly made, seconded and unanimously approved, adjourned its regular meeting.

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

Doralee Matthews, Secretary  
January 21, 2009