

MINUTES

Falls Creek Ranch Association, Inc.

Board of Directors Meeting

Mar. 16, 2009

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., Board of Directors occurred on Mar. 16, 2009. Present were BOD members: President- Barry Bryant, Vice President - Jim McCarthy, and Treasurer David Hardy. Also present was Ranch Liaison - Byard Peake. The meeting was called to order at 2:00 p.m.

1. Approval of Minutes

By motion duly made, seconded and unanimously approved, the Minutes of the February 16, 2009 regular meeting and Executive Session were approved as revised.

2. Member/Resident Input

There were no reports presented to the BOD.

3. Committee Reports

Ranch Manager/ Caretaker Report:

Byard Peake presented an Operator's Log from Ray Smith, Ranch Mgr.

He also reported on the repair status of the orange dump truck. The door and tie-rod repairs will likely be completed by end of March. These costs were discussed as was the \$500.00 deductible charge for insurance. V.P. McCarthy will look into this as a claim and advise the BOD in handling this matter.

Ray will complete a review of the ranch equipment condition by end of March.

The board discussed costs and options related to applying mag chloride on the roads this year. Due to the continued high costs of the material it was decided to apply the material similarly to last year; that is to treat the main and feeder roads but not the cul-de-sacs.

A suggestion to paint the equipment shed was referred to the Common Property Committee for review.

A suggestion to paint the horse corrals was referred to the Horse and Corral Committee. David Hardy will follow-up.

FCR needs a volunteer for the position of Firewise Ambassador. This representative is asked to attend a meeting every other month. Please notify a board member if you are interested. Byard Peake can be contacted for more information.

Byard will organize a small team to cut the roadside oak brush in the firebreak area before it leafs out.

Architectural Committee

There was no report.

Common Property Committee

V.P. McCarthy volunteered to join the group writing for the Operator's Manual. This document will include a more specific "Mission Statement", BOD expectations and process descriptions for Common Property projects.

Lake Committee

There was no report.

Utilities

Eb Redford, Utilities Co-Chair, reported that the new LPEA power feed has been connected and energized. Remaining work includes restoration of the surface impacted by the construction.

4. Treasurers Report

David Hardy submitted a Profit and Loss Budget Report and Accounts Balances. He is working with Lisa (bookkeeper) to determine the best way to electronically submit the P&L reports. They could then be emailed to residents with the minutes or posted on our website.

There are three families that still need to pay their assessment fee. David Hardy will be contacting these residents.

Our Bank and Capital Account Balances as of 3/15/09 are:

Vectra Bank Operating Acct. - \$110,416.32

Reserve accounts:

IngDirect Savings Acct. is \$91,286.23 at 1.50%

Community Banks 12 month CD is \$50,000.00 at 3.9%

These total: \$141,286.23

5. Old Business

Vice President Jim McCarthy suggested that we consider increasing our deductible on older equipment as a means to reduce premium costs. He will review with our carrier.

The BOD discussed a draft of signage ideas presented by Barry Bryant, President and feedback by residents and insurers. The Board decided to further review county requirements. B. Bryant will follow up.

VP McCarthy will followup with insurers regarding use of FCRA equipment by residents.

The Board agreed to engage attorney Christina Landeryou to review our ranch legal documents in lieu of revised state regulations which impact HOAs.

6. New Business

Progress on the Capital Planning/Budgeting continues. The inspection report for the ranch house will be included in this analysis. David and Mary will contact committee chairs to solicit input on FY10 budget needs.

The Board discussed feedback received from some residents related to the letter regarding domestic water supply and usage. The Board will followup with the Utilities Committee regarding technical meter questions, and will contact high water users to see if we can help to locate potential leaks.

B.Bryant will document the heavy snow removal plan discussed by the Board.

Emergency Warning Device Research continues by Jim McCarthy..

7. Next Meeting

The next FCR Board of Directors Meeting will be held on Apr. 16, 2009 2:00PM at the home of David Hardy.

By motion duly made, seconded and unanimously approved, the BOD adjourned to an executive session at 5:30 p.m. to discuss matters pertaining to personnel.

8. Adjournment

At 6:00 p.m. the BOD by motion duly made, seconded and unanimously approved, adjourned its executive session.

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

Barry Bryant for Doralee Matthews, Secretary
Mar. 16, 2009