

## **MINUTES**

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

MAY 12, 2014

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc. Directors occurred at 6:00 pm May 12, 2014. Present were: President, Mark Galbraith; Vice-President, Lisa Hicks; Treasurer, Sue McCarthy; At Large, Gale Marinelli; and Secretary, Becca Steinbach. Also present were Mike Hicks, Tom Jones, Ed Kileen, Eb Redford, Judy Winzell and Jim Winzell.

#### **1. APPROVAL OF MINUTES**

By motion duly made, seconded and unanimously approved, the Minutes of the April 14, 2014 Board Meeting were approved as submitted.

#### **2. LIAISON REPORT**

Byard Peake, Liaison, reported via e-mail:

- Byard will do the Ranch Manager evaluation in May
- Byard submitted Ray's Equipment and Operator's log to the BOD
- The oil analysis on the grader will be done this spring
- Four trees will be removed at the corner of Aspen & Starwood
- Two bills were submitted to the Treasurer

#### **3. COMMITTEE REPORTS**

##### Architectural Control Committee

Nancy Peake reported for Chairman Mary Ann Bryant. Two new projects were approved and one project is awaiting packet completion and ACC review.

##### Beautification Committee

No Report

## Common Property

Jim Winzell, Chairman, reported:

- Spring Clean-up and Fire Mitigation Day will be June 21
- The Chain Saw Gang will have monthly cuttings of beetle infested trees
- Beetle infested trees are being mapped
- Ash removal from the slash pile needs to be addressed.

## Dam

Mike Hicks, Chairman, reported:

- Committee sent final spillway plans to the two lowest bidders
- Reviewed the modifications of design
- On 4/24 the final plans were submitted to the Colorado Division of Water Resources & Dam Safety Division for approval
- Project to begin the first week of June.

The reservoir water level is 7.5 feet below full now. It will remain at this level until the spillway project is completed.

The Forest Service terminated their water call after conferring with the Colorado Parks and Wildlife for two reasons: (1) to facilitate the native Cutthroat trout fishery to be established at the lake and (2) to maintain 2-3 feet of water over the new dry hydrant for firefighting capabilities. In the future, the FS wishes to expand the wetlands in Hidden Valley. FCRA will need to be aware of this development for possible effects on the lake.

Mike informed the Board of communication with Layne regarding the liner installation.

## Finance

Ed Kileen presented three proposals from local banks for a capital loan. All three banks have done loans for HOA'S. After a discussion on ways to finance for the dam and spillway, it was decided to explore internal funding through 1, 2 and 3 year notes offered to residents.

The Committee recommended to the BOD to have an analysis on FCRA financials for future financial projections.

### Fire Wise

Judy Winzell, Fire Wise Ambassador, reported:

- Fire Wise Day will be June 14 from 10-12am at the fire house.
- Notification was posted on the mitigation project on the west side of Main
- A Forest Restoration Grant will mitigate Dike Canyon
- Chip size for mitigation will be no larger than 3-4 inches and no more than 3-4 inches deep.

Judy shared that property assessments for residents are available, as is a list of businesses that provide mitigation. Homeowners can receive a percentage dollar reimbursement for mitigation. Recorded volunteer hours continue to be collected- they help hugely with grants.

### Horse

No Report

### Lake

Sue McCarthy reported for the Lake Committee. The committee recommends sand by applied to the beach area because of the lower water level. After a discussion, the BOD determined that the Lake Committee responsibilities would be the beach, equipment and boat area and be called the “Lake Recreation and Beach Committee”.

New responsibilities for the Dam Committee will be to head the fishery project and research costs for chemical application to prepare the lake for the cutthroat trout population. This will be the “Water and Dam Committee” chaired by Mike Hicks and Tom Jones.

### Road

No Report

## Utilities

Eb Redford, Chairman, reported:

- Two sample water billings have been sent to residents
- Invoices will be generated monthly
- Billing system monitors amounts and detects possible leaks
- The Utility Committee is available to help locate leaks
- The upper well has gone from 26 feet to 30 feet water level
- The lower well has gone from 68 feet to 72 feet water level.

A discussion followed for the BOD to align the water billing payments with FCRA's fiscal year. It was decided to have a Town Hall meeting June 14, 2014, 9-10am at the fire house.

Eb reported on well #2. The detailed water sample report has been received. The Committee will send the report to Win Wright and firms for recommendations after reading the report. If rehabilitation work is needed, it is recommended it be done by a licensed, expert engineer. It was decided to have the same testing on well #4.

Eb researched well #2 water levels; which showed a loss of 130 feet since 1976. Discussion centered on well #2 for water solutions. Tom Jones volunteered to work with the Utility Committee to develop a range of options.

## **4. TREASURER'S REPORT**

Sue McCarthy, Treasurer, submitted the FCRA Balance Sheet as of April 30, 2014. She reported:

- Bank of the San Juans Balance is \$154,601.32
- Draft 1for budget completed and submitted to BOD for review
- April Balance sheet and Profit & Loss report submitted to BOD and committee chairs
- Quick Book work: cleaned up balance sheet, reviewed accounts to insure all invoices are properly coded.

The balance sheet and Profit & Loss financial reports are stored on a new secure page within Falls Creek website. They are located under Board Operations. Reports will be stored on the web for a fiscal year. Each report will require a password fcr100. Web passwords are for members only. They are not to be given out to real estate agents, title companies or other financial institutions. If a member needs a financial report, they now have full access to them. If additional reporting is needed, the member can contact the treasurer for assistance.

The caretaker's financial package was reviewed. Sue noted that the budget planning process has good documentation in place now.

## **5. OLD BUSINESS**

The BOD worked on the Annual Budget planning.

BOD will contact potential nominees for consideration for Board positions.

## **6. NEW BUSINESS**

At this time, a motion was made, seconded and unanimously approved to look into a professional reserve study, not to exceed \$5,000.

## **7. UPCOMING PROJECTS**

Mail out the Annual Meeting Packets

Prepare meeting site

Collect Proxies

## **8. NEXT MEETING**

The next FCR Board of Directors Meeting will be held Thursday, June 5, 2014 at 6:00 pm at the home of Lisa Hicks.

## **9. ADJOURNMENT**

The Board, by motion duly made, seconded and unanimously approved, adjourned the regular meeting at 10:45 pm.

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

Respectfully submitted,

Becca Steinbach  
Secretary

May 12, 2014