

MINUTES
Falls Creek Ranch Association, Inc.
Board of Directors Meeting
November 9, 2007

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., (FCRA) occurred on November 9, 2007. Present were Board Members Barry Bryant, Mary Irby, Gale Marinelli, Jim McCarthy, and Eb Redford. Also present for a portion of the meeting was Jim McCarthy, co-Chair, Common Property Committee. The meeting was called to order at 7:00 PM.

1. Approval of Minutes.

By motion duly made and seconded, the Minutes of the October 3, 2007, Meeting were approved as submitted.

2. Committee Reports.

Common Property co-Chair Jim McCarthy presented a verbal report on behalf of his Committee. A new fence will be installed around the mine entrance south of the Mason Cabin fire exit road. A survey of FCRA's roads revealed several have tree limbs which may interfere with fire equipment access. Common Property will contract with an arborist to remove offending branches next Spring. The Board discussed rehabilitating a fire road along the perimeter of the south meadow. Tree thinning along the north end of Falls Creek Main is on hold until next year/volunteers are needed. Approximately 5 beetle killed trees are awaiting removal. The Committee needs priorities established for fire mitigation projects. Reforestation of burned areas by adjoining owners can be done without further approval by the Board or adjoining owners. President Bryant asked Chair McCarthy to submit a written job description for his committee and the Chairman position along with any related comments he or his Committee may have.

The Board received Ray Smith's October log, vendor list, and a draft description of the Caretaker's Tasks and Duties. The Board asked that compacting the dumpsters on Mondays, Tuesdays, and Wednesdays be added to the Caretaker's regular Tasks.

Architectural Control reported efforts to record the revised plat continue.

The Roads Committee was asked to install a grate over the new culvert below the Caretaker's home. A written Roads Committee report submitted after the meeting indicated the grate will be installed before the first snow.

3. Treasurer's Report.

The November 8th balance in FCRA's Operating Accounts was: \$97,014.74. The

balance on the same date in the Capital Accounts was: \$95,665.73. Treasurer Irby lead a discussion of difficulties encountered in dealing with Vectra Bank's new requirements regarding not-for-profit accounts and interest bearing FDIC insured deposit opportunities to replace a non-FDIC insured interest bearing account. The Board authorized Treasurer Irby to use her judgment regarding the Vectra Bank situation and asked her to report back to the Board regarding opportunities for interest bearing FDIC insured deposits. Treasurer Irby also reported on the status of two delinquent assessments and a new Workmen's Compensation notification requirement which will be discussed further with FCRA's insurance broker.

4. Old Business.

President Bryant reported he signed an agreement with LaPlata County to chip seal the Forest Service Road. The agreement is on the County Commissioners' Agenda for their December 11, 2007, meeting.

Efforts continue to improve Board/Committee efficiencies and create a procedures manual. Committee chairs will be reminded to submit job descriptions and tasks lists for themselves and their committees.

A complaint received by the Architectural Control Committee has been resolved.

5. New Business.

After discussion, by motion duly made and seconded, the Board replaced the Association's current water attorney with Steve Bushong of Porzak Browning & Bushong who will represent FCRA in regard to water rights issues. Secretary McCarthy will be the Board's contact person for Mr. Bushong.

The Board discussed several alternatives regarding compacting trash in the dumpsters and agreed to have Ray Smith compact the dumpsters every Monday, Tuesday, and Wednesday.

The Board considered the current practice of allowing members to employ Ray Smith in his off time to use FCRA equipment to perform work on private property. Concerns were expressed regarding the adequacy of the fees being charged for labor and the equipment as well as the FCRA's involvement in the process and questions of possible liability. The Board agreed more research and information was needed before changing the current practice.

6. Next Meeting.

The next meeting will be held January 9, 2008, at the Irby home.

7. Adjournment.

By motion duly made and seconded, the meeting adjourned at 9:23 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

November ,2007