

MINUTES

FALLS CREEK RANCH ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

April 27, 2010

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc., Board of Directors occurred on April 27, 1020. Present were BOD members: John Ritchey – President, Jim Wallace – V. President, David Hardy – Treasurer, Mary Ann Bryant – Asst. Treasurer/At Large, and Doralee Matthews – Secretary. Also present were:

Byard Peake – Liaison, Eb Redford and Don Southworth – Utilities Co-Chairmen,

Tom Jones – Lake Chairman and Jim McCarthy – CPC Co-Chairman.

1. APPROVAL OF MINUTES

By motion duly made, seconded and unanimously approved, the Minutes of March 22, 2010 meeting and Executive Session were approved as submitted.

2. LIAISON REPORT

Byard Peake, Ranch Liaison, reported that Matt Burd has been hired for a few weeks to help Ray Smith with equipment and shed maintenance. Peake also discussed the possibility of the additional bay be a pole shed. This would protect road sand from moisture and weather. Peake discussed this need in a previous meeting with Ray Smith and Barry Bryant, Road chair. Britt Lovelace will submit a bid for this building.

At this time, Ray Smith joined the meeting.

There was discussion regarding whether to refurbish the existing ranch backhoe or purchase a new/used one. Barry Bryant, John Ritchey and Ray Smith submitted results from research they had done on various backhoes and prices.

Ray Smith left the meeting after these reports.

After reviewing the information and comparing the costs of these options, the BOD voted to refurbish the existing backhoe at this time. This will allow for budgetary planning and the building of capital to purchase a new/used backhoe in future years.

3. COMMITTEE REPORTS

Common Property Committee – Jim McCarthy, CPC Co-Chairman, updated the BOD on plans for the upcoming season. Clean-Up Day will include the removal and cutback of vegetation around road intersections for greater visibility and safety. He reported that the forest thinning project has been completed. CPC and Firewise Ambassadors, Mary Irby and Jonni Greiner, are working on a grant for contracted work along Falls Creek Main.

Road Committee – Barry Bryant, Road Chairman, submitted a report including updated Road Rules and Regulations as well as committee priorities and road budget requests for the upcoming year.

Lake Committee – Tom Jones, Lake Chairman, submitted budget needs which include the rebuilding of the lake raft, restocking the lake and clearing willows from around the boat storage area for easier lake access. Tom is getting information on removable dockage for boat area. There was discussion on periodic testing of the

FCR lake water. Jim Wallace will gather further information regarding this procedure and will report to Tom.

Irrigation Committee- Byard Peake informed the BOD that he is working with Jeff Titus regarding the control of the dam. The goal is to keep the lake as full as possible.

Utilities Committee – Don Southworth, Utilities Co-Chairman, reported that the big leak has been found and repaired. It was located west of the Falls Creek Main and Bear Scat Trail intersection.

Eb Redford, Utilities Co-Chairman, described the status of the new software for water meter readings. He will be meeting with Jane Schultz in May to get the software up and running. He reported that some meters were damaged during the winter months. Repairs will be made by Don Southworth and Ray Smith.

After attending Colorado's Rural Water Association Meeting, he suggested that the BOD look at the cost and a conceptual engineering plan for drinking water disinfection.

Architectural Committee- Mary Ann Bryant reported that the Architectural Control Committee's "Spring Letter" would be sent out to the membership this month reviewing exterior home improvement requirements. The committee will be meeting next week.

There were no reports from Beautification or Firewise Committees.

4. TREASURER'S REPORT

Treasurer David Hardy presented a Profit and loss Budget as well as an Account Balances report. As of April 24, 2010:

Vectra Bank Operating Account totals - \$105,661.78

Unallocated capital Reserve Accounts:

Indirect Business Savings @ 1.10% - \$37,234.03

CBC 12 month CD @ 2.18% - \$101,948.99 (Maturing 9/25/10)

These total: \$244,844.80

He also presented a FCR Budget draft for 2010-2011 for BOD discussion.

5. OLD BUSINESS

There was discussion regarding the process of appointing members to FCR committees. A summary of this procedure will be posted on the website.

Jim Wallace reported that the Hold Harmless Release form is still in the works. Resident Mike MacLachlan is helping with the waiver for guests (groups) and ranch volunteers.

After reviewing the letter from John Neese from High Meadows, FCR membership needs to be reminded to stay on the road or trails and not to cut through residential properties when walking in their association property.

Updated Horse Committee Rules and Regulations were reviewed and are now posted on the FCR website.

There will be no new irrigation plan for the lower meadow this year.

6. NEW BUSINESS

Lake Rules and Group Sign-up sheets for the lake and the picnic area will be posted on new bulletin boards behind the mailboxes. The Lake Committee will be asked to research and purchase a bike rack

for the lake area as well as new lake rule signs. Mary Ann and Doralee will be researching the creation and purchase of new Guest “Hang-tags” for residents. These will be included in the “Annual Meeting Packets” that will be mailed out to residents the first week of June.

Mountain Bike Racing teams and other non-FCR bikers are not allowed to ride on FCR private property. Ray Smith, as well as any Falls Creek resident, has the authority to inform and remind riders that come onto our property that this is private land.

John Ritchey will investigate the purchase of new signs for the lower trail and the Church Camp Road.

7. NEXT MEETING

The next regularly scheduled BOD meeting will occur on May 28, 2010 at 2:00 p.m. in the home of David and Jennifer Hardy.

At 6:15 p.m. the Board, by motion duly made, seconded and unanimously approved, adjourned to Executive Session to discuss matters of water rights.

8. ADJOURNMENT

At 6:55 p.m. the Board, 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 April 27, 2010 meeting of the Falls Creek Ranch Association, Inc.

Respectfully submitted,

Doralee Matthews

Secretary