

FCR MINUTES FROM TRANSITIONAL MEETING WITH BOARD

Falls Creek Ranch Association, Inc.

Board of Directors Meeting

August 1, 2009

A transition meeting of the Falls Creek Ranch Association, Inc., Board of Directors occurred on August 1, 2009. Present were BOD members: President Barry Bryant, Vice Pres. Jim McCarthy, Treasurer David Hardy, At-large Mary Irby, and new incoming BOD members John Ritchey, Jim Wallace and Mary Ann Bryant. Absent was: Doralee Matthews. Also present were: Liaison Byard Peake and FCR resident Glenn Sears. The meeting was called to order at 2:30 p.m.

1. APPROVAL OF MINUTES

The May BOD meeting minutes are not completed at this time. They will be reviewed for approval at the next BOD meeting.

Mary Ann Bryant took minutes at today's meeting.

2. LIAISON REPORT

Byard Peake reported on the following items:

- a. Steve Matthews is handling the search for a new Ranch pickup truck. He is currently looking in Denver. Treasurer Hardy will contact Steve with approval to purchase. Steve will pay and be reimbursed by FCRA.
- b. Byard requested approval to purchase a new gas grill for the FCRA picnic area. The Board approved this purchase.
- c. Byard reported there is no water in Falls Creek on FCMain, but there is some further up going to the lake.
- d. Ray has the fourth well working.
- e. David asked J. McCarthy the MOU status for the haying operations. The Autrys have not signed it yet. It was agreed that J. McCarthy will follow up with Autrys and have it signed for the current year.

Byard left at 3pm.

3. RESIDENT INPUT

Glenn Sears proposed replacing approximately 7 or 8 old road signs on the Ranch but maintaining the Charlene Wykoff style. Glenn showed a sample of a replacement sign. The Board agreed that a balance of DOT regulation signs are needed on FC Main and the old-style

wooden signs on interior roads is acceptable. Glenn will use reflective paint on the wooden signs. The Board approved \$400 for this project; Glenn will handle. Glenn left at 3:10pm.

4. BOARD OF DIRECTORS ELECTION OF OFFICERS

Hardy presented the roles and responsibilities of the various officers on the BOD. B. Bryant presented specific duties performed by the President. By motion duly made, seconded and unanimously approved, nominations were made for John Ritchey to serve as President, Doralee Matthews as Secretary, Jim Wallace as Vice-President and Mary Ann Bryant as At-large and Assistant Treasurer. By motion duly made, seconded and unanimously approved, David Hardy was nominated to serve as Treasurer.

The BOD agreed to appoint Jim McCarthy (Deer Trail Road) and Barry Bryant as Assistant Secretary with specific duties. These positions will need to be included in D&O insurance. McCarthy will check on such coverage. He'll continue his work with the Autry MOU until they sign it. The new BOD will then begin discussion for next year's haying plan. McCarthy will work with Jim Wallace to transition insurance and water issues. McCarthy will continue to be the Ranch contact with the water litigation attorney. B. Bryant will continue his work on developing the Operations Manual and will work with J. McCarthy and the BOD on updating the By-laws and Covenants to meet HOA legislation requirements.

5. RESIDENT COMPLAINTS

The BOD discussed two resident complaints.

6. INSURANCE POLICIES

J. McCarthy presented a summary of FCRA insurance policy coverage. He recommended the new BOD have an insurance audit conducted and compare rates/coverage with other insurance agencies in the coming year. Hardy has this paperwork.

7. HAY PERMIT

J. McCarthy presented the background information on this topic, meadow irrigation and the proposed agreement between the FCRA and the Autrys as the designees.

8. WATER ISSUES

J. McCarthy presented the background information on water issues including water rights seniority, historical uses, hydrology reports, litigation process and decisions, current status of dam and lake management. J. McCarthy will share previous communications with the new BOD.

The BOD agreed to revisit resident water usage reporting and follow up with the highest users where needed.

9. ROAD COMMITTEE CHAIR

The BOD approved the appointment of Barry Bryant as Road Committee Chair effective immediately.

10. NEXT MEETING

The next FCR Board of Directors Meeting will be held on August 18, 2009 at 2:00 at the home of David and Jennifer Hardy.

11. ADJOURNMENT

At 6:00 p.m. the Board, by motion duly made, seconded and unanimously approved, adjourned.

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

Respectfully submitted,
Mary Ann Bryant
At-large and Assistant Treasurer
August 1, 2009