

FALLS CREEK RANCH ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING

June 5, 2014

A regularly scheduled meeting of the Falls Creek Ranch Association, Inc. Board of Directors occurred on June 5, 2014. Present were: President, Mark Galbraith; Vice President, Lisa Hicks; Treasurer, Sue McCarthy; Secretary, Becca Steinbach. At Large, Gale Marinelli was not present. Also present were: Steve Allen, Barbara Belanger, Barry Bryant, Mary Ann Bryant, Mike Hicks, Paula McCarthy, Randal McKown, Ceci McQuinn, Byard Peake, and Eb Redford.

1. APPROVAL OF MINUTES

By motion duly made, seconded and unanimously approved, the Minutes of May 5, 2014 Board Meeting were approved as submitted.

2. LIASION REPORT

Byard Peake, Liasion, reported he and Ray discussed his yearly evaluation and Ray signed it.

3. COMMITTEE REPORTS

Architectural Control Committee

Mary Ann Bryant, Chairman, reported there are currently 11 active projects and 3 pending projects on the Ranch. The ACC submitted to the BOD revised ACC forms with language to comply and reference FCR covenants.

A motion was made, seconded and unanimously approved to change the language on ACC forms to comply and reference FCR covenants.

Beautification Committee

No Report

Common Property Committee

Steve Allen reported for Chairman Jim Winzell. Activities include:

- Preparation for the June 21 work day
- Contacting homeowners who will be impacted by cuttings
- The Chain Saw Gang will have 3 teams
- There will be another Chain Saw Gang operation on Main in July.
- The weed sprayer contractor will evaluate Big Rock Meadow
- The FCR back pack sprayer for residents to use is at Doug McCarthy's.

There followed a discussion on committees who have chairman that are part time residents. It was recommended committees have co-chairs to help with issues year round.

Dam Committee

Mike Hicks, Chairman, reported FCR is in dispute with Layne Inliner. The liner installed was not put in to standard.

The plans for the spillway diversion have been sent to the Denver office. In 3-4 weeks they will be sent to the Salida office for approval. Mid-July will be the earliest work will begin. The lake will be lowered 1-1/2 feet for construction on the project.

The possible establishment of a native cutthroat trout population was discussed and also the expenses involved. Mike Hicks will research organizations that may be able to help with any expenses. Tom Jones, Ceci McQuinn, Barbara Belanger and Mike Hicks will proceed exploring the possibility of the fishery and report findings to the BOD.

Finance Committee

No Report

Firewise

Mark Galbraith reported for Firewise Ambassador Judy Winzell. The Annual Firewise Meeting will be held June 14 at the Fire House. Mitigation will begin within the next few weeks on the west side of Main near the entrance.

Horse Committee

No Report

Lake Committee

Barbara Belanger and Ceci McQuinn, Co-chairmen, reported the muck from the beach to the dock is dangerous. Signs will be posted to warn beach users. The lake budget was submitted to the BOD and was reviewed. A discussion ensued on the construction of a second beach, a “quiet beach”. The Lake Committee submitted a proposal from a pond/landscape designer for a second beach.

Road Committee

Barry Bryant, Chairman, reported 4 road signs were stolen. They will be replaced.

Utilities Committee

Eb Redford, Chairman, reported the pump for well #2 has failed. The pump will be removed and a new pump installed. It might be cost effective to rehab the pump. Water will be transferred from well #1 until the repair is made. Beginning June 10, 2014 water usage will be billed.

4. TREASURER’S REPORT

Sue McCarthy, Treasurer, reported Bank of the San Juan balance as of 5/31/14 is \$132,925.94. The May Balance Sheet and Profit & Loss report was submitted to the BOD and Committee Chairs.

Spillway Promissory Notes for \$115,000 were issued on June 1, 2014. There were as follows:

- Year 1 Maturity: \$10,000 at 2%
- Year 2 Maturity: \$25,000 at 3.0%
- Year 3 Maturity: \$25,000 at 3.5%
- Year 4 Maturity: \$25,000 at 4.0%
- Year 5 Maturity: \$30,000 at 4.5%

The BOD reviewed the Budget for the fiscal year 2014-15. The budget for weed and pest control was increased from \$7,000 to \$10,000. It was decided to increase HOA fees \$100 for the year to finance the reserve fund.

A motion was made, seconded and unanimously approved for the budget revisions for the fiscal year 2014-15 to be submitted to the FCR membership at the Annual Meeting.

5. OLD BUSINESS

No Old Business

6. NEW BUSINESS

After review of the May Budget submitted to the BOD, it was decided to give the Lake Committee \$3,000.

7. UPCOMING PROJECTS

Mail out Annual Meeting Packets
Prepare Meeting Site
Collect Proxies for Annual Meeting

8. NEXT MEETING

The next FCR Board of Directors Meeting will be held Saturday, July 12, 2014 at 8:00 am at the FCR Picnic Grounds.

9. ADJOURNMENT

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

June 5, 2014

