



## Board of Directors Meeting

January 18, 2007

### DRAFT MINUTES

(Pending Approval)

**To:** Board of Directos.

**By:** James Scot Yarnell, Secretary

**Call to Order:** The meeting of the Board of Directors was called to order at 7:30 p.m. at the home of Allen and Susan Miglore.

**Directors Present:** Allen Miglore, Michael Brown, Pete Southworth, Scot Yarnell, and Don Oas.

**Homeowners Present:** Bert Stride, John Carter, Sue Miglore.

#### 1.0 OLD BUSINESS:

1.1 Treasurer Report: Southworth reported that all taxes and all bills have been paid to present. The checking account balance is approximately \$7,000.00. The balance in savings is approximately \$44,000.00. Southworth estimated Association operating costs to be about \$15,000.00 per year.

1.1.1 With respect to investing in CD's, Southworth indicated that the minimum investment is \$5000.00. He recommended the Association purchase "ladder" CD's which sequential maturity dates, so funds could be readily available.

1.1.2 General discussion regarding investing in CD's. The consensus of the Board was to postpone purchasing CD's until after the reserve study is completed.

1.1.3 Southworth reported that the Association has two telephone accounts for the gates. One of the accounts has inexplicably been incurring local toll charges. Southworth will research an report back.

#### 1.2 Minutes:

1.2.1 Review and approve minutes of Board of Directors meeting on February 16, 2006. **The Board voted (Miglore/Southworth; 5-0) to approve the minutes of February 16, 2006.**

1.2.2 Review and approve minutes of Board of Directors meeting on October 19, 2006. **The Board voted (Miglore/Southworth; 5-0) to approve the minutes of October 19, 2006.**

- 1.3 Gate Maintenance:
  - 1.3.1 Oas reported that he has contracted with a painter to complete gate maintenance work, hopefully before the end of February 2007. The painter is waiting for the cold weather to pass before beginning. Cost will be approximately \$2200.00 for all five gates.
  
- 1.4 Road Report:
  - 1.4.1 Southworth reported that the next pre-emergent weed spray will be on March 7, 2007. The roadways were previously sprayed on November 6, 2006. Cost of spraying is approximately \$1,100.00.
  - 1.4.2 Southworth also report that the “goat head” weeds are getting worse.
  - 1.4.3 Yarnell report that he has notices a swell and a depression developing in the roadbed across from Ricketts’ residence.
  
- 1.5 Front Gate:
  - 1.5.1 Miglore reported that more bark was be added at the front gate. The area was also raked and winter bedding plants installed.
  
- 1.6 Reserve Study:
  - 1.6.1 Miglore reported there will be a meeting with the consultant, Matthew Swain, hired to do the reserve study between January 31 and February 2, 2007. The consultant will review financial information and association assets. The consultant expects to complete the study by March 13, 2007.
  - 1.6.2 Miglore commented that Association reserve funds should be maintained separate from Association operating funds. The 2005 ending reserve was approximately \$27,000-28,000.
  
- 1.7 Jeremy Meyers-Oakes Claim:
  - 1.7.1 Yarnell reported that he had not yet reviewed the file to report back to the Board.
  
- 1.8 SHARC: No report.
  
- 1.9 Fire Safety:
  - 1.9.1 Southworth reported that he has arranged for the Fire Safety Council to present at the annual HOA meeting.
  
- 1.10 Water Tank:
  - 1.10.1 Southworth reported that he has arranged for “Access Fire Serve Personnel Only” signs to be fabricated at a cost of approximately \$31.00 per sign.
  - 1.10.2 Yarnell asked about installing speed limit signs which the Board had previously discussed at other meetings. **The Board voted**

**(Yarnell/Migllore; 5-0) to authorized Southworth to order three (3) speed signs (posts and hardware) for each gate entrance at a total cost not to exceed \$250.00**

1.11 Railroad Report: Yarnell will continue to monitor this matter and periodically report to the Board.

2.0 NEW BUSINESS:

2.1 Set Date of Annual Membership Meeting: After discussion, the Board concurred to set the date of the annual membership meeting for **February 8, 2007**. Migllore reported that two Board member positions are up for election: Yarnell's and Brown's. Yarnell announced that he would seek re-election.

2.2 Other New Business:

2.2.1 Yarnell introduced discussion of using "snow poles" to mark the roadway in order to prevent accidents under foggy conditions. There was a general discussion of the pro's and con's of various other safety options, including: white fog lines, BOP dots, reflectors. Yarnell suggested and Southworth agreed to research the cost of painting a single yellow line down the middle of the roadway.

3.0 ADJOURNMENT:

3.1 The meeting was adjourned at approximately 9:30 p.m.