

PINE RIVER RANCHES LANDOWNERS ASSOCIATION, INC.
MONTHLY MEETING
FEBRUARY 5, 2007

The meeting was called to order by President John Wickman at 7:00 p.m. Board members in attendance: Jim McCain, Jim Clay, and Pat LeRoy. Chip Burkett was absent. There were no guests present.

The Minutes from the January 9, 2007 meeting were e-mailed to the Board Members. There were no corrections or additions. The Minutes were approved as written.

Pat LeRoy presented the Treasurer's Report which was approved as read.

General Account Balance January 9, 2007		\$13004.21
Deposits - 2007 Annual Assessment	\$3846.00	
Special Road Assessment	60.00	
Interest Dec.	<u>4.70</u>	
Total Deposits	\$3910.70	\$ 3910.70
Expenses -Pat LeRoy Adm. Exp.	\$ 49.41	<u>-\$ 49.41</u>
Balance February 5, 2007		\$16865.50 *
Winter Account Balance January 9, 2007		\$ 6675.45
Deposits - Interest Dec.	\$ 4.53	4.53
Expenses - Neils Dec.		
Snow removal	\$ 160.00	<u>-\$ 160.00</u>
Balance February 5, 2007		\$ 6519.98
TOTAL BOTH ACCOUNTS		\$23385.40

*Fish fund \$ 138.50

As of February 5, 2007, 2007 Annual Assessments collections total \$12,500.00. Uncollected Assessments for Subd. 2, 24 Lots \$4192.00; Subd. 1, 2 Lots \$460.00; Other lots, 2 Lots \$322.00.

18 Second notices were mailed today. If these are not paid by March 1st, Notices to File a Lien will be mailed. It was suggested that the Board review these at the next meeting.

Jim Clay asked when the money set aside in the budget for Fish (\$200.00) would be available to purchase fish. \$338.50 is now available to purchase fish for the pond.

Pat LeRoy submitted an Invoice from Neils Excavation and General Contracting for January snow removal, \$240.00. It was approved for payment from the Winter Account.

OLD BUSINESS:

Pat LeRoy has prepared a Year End Statement to be mailed to all Landowners. This statement is mandated by the Senate Law 05-100 and 89.

A letter will be included in the mailing detailing the concerns about ATV's. Jim McCain reported that his

yard has tire ruts. He suggested that this letter be mailed to renters/tenants in the subdivision as well. The mailing will include the 2007 Roster and a letter from Jim Clay seeking donations to the fish fund.

There are funds remaining from the 2006 Budget. The intersection of Ludwig Drive and Pine River Ranch Circle was discussed. The edges of the road are sloughing off and the culverts are being covered. It was suggested that we extend the length of the culverts and build up the edges of the road. In the spring we will determine what needs to be done.

Pat LeRoy had contacted two attorneys with HOA experience and knowledge concerning Senate Bill 05-100 and 89 and inquired about the procedure we need to follow to bring our documents in compliance with these Laws. Attorney fees range from \$185.00 to \$210.00 per hour; Legal assistance fees range from \$45.00 to \$140.00. One estimate is \$500.00 to \$1000.00. The other attorney will be calling Pat LeRoy this week with an estimate. To keep expenses down, we will need to do a majority of the work ourselves and have the attorney clean up the language. The Board will be asking for community input and participation. It was suggested that the final draft be mailed to the Landowners and discussed at the Annual Meeting. Approval will require a majority vote by Landowners. John Wickman made a motion that we wait for both estimates and then decide which attorney to use. Jim Clay amended the motion to include a limit of \$1000.00 for legal fees. Motion passed. Pat will e-mail the information to the Board. Pat LeRoy has volunteered to work with the selected attorney.

An Annual report is required by the State. Jim Clay filed the report for 2005 and will do it again this year. He will bring copies to Pat for the files.

NEW BUSINESS:

Pat Watson had contacted Pat about the recent Pine River Ranch Fire Department report which asked all residents to place their address on the road where it will be very visible. Thanks to Pat Watson for bringing this to the Board's attention.

At the last meeting it was suggested that Pat contact First National Bank regarding minimum balances for checking accounts as their interest rate is much higher. It will require a larger minimum balance (\$1000.00) for a Non Profit Business Account. Interest is computed daily and paid monthly. The rate is currently 2.57% and varies with the prime rate. Jim McCain made a motion that we transfer our banking to First National Bank and the motion passed unanimously.

The road signs will be installed once the spring thaw comes. We will call for line location prior to installation.

Jim Clay suggested that the following items be placed on the agenda for the next meeting: Review notices to file lien; information from the attorneys; repair of culvert and road on Ludwig Dr. and Pine River Ranch Circle; road signs installation. Jim Clay will mark the spots where the road signs will be placed.

Currently there are four members of the Board of Directors. Jim McCain made a motion that John Wickman be appointed as the Board Member at Large, filling the vacancy created by the resignation of Vicky Mullins. The term will end in July 2007. Pat LeRoy seconded the motion. Motion passed unanimously. John Wickman concluded his six month term as President with this meeting.

Jim McCain made a motion to nominate Jim Clay for President. John Wickman seconded the motion.

The motion passed unanimously. At this point, Jim Clay, as President, conducted the rest of the meeting.

The Board of Directors is:

Jim Clay	President
Jim McCain	Vice President
Pat LeRoy	Secretary/Treasurer
Chip Burkett	Asst. Secretary/Treasurer
John Wickman	Member at Large

The next meeting will be at Jim McCain's, Tuesday, March 6, 2007 at 7:00 p.m. A notice will be posted with the new meeting place.

Jim Clay will price culverts and report back to the Board at the next meeting.

Meeting adjourned at 8:30 p.m.

Submitted by:

Pat LeRoy
Secretary/Treasurer
February 6, 2007