

**Minutes of the
Douglass Ranch Property Owners Association
Board of Directors
May 1999**

The May meeting of the Board of Directors was held on May 19, 1999 at 7:00 p.m. Members in attendance were Bill Ebert, Richard Bibeau and Kevin Moats.

Call to Order: The meeting was called to order by Bill Ebert, President

Minutes: Richard Bibeau, Secretary presented previous minutes. Approved by the Board.

Financial Report: An Income/Expense Statement was submitted for approval by Bill Ebert. Approved by the Board.

Design Review Report: None.

Old Business:

- **Covenants Review.** Attorney Fred Wells discussed various options to revise the covenants. A motion was raised and passed to retain Mr. Wells as counsel to further investigate options at the hourly rate of \$150.00 and/or the use of a paralegal at the hourly rate of \$55.00. The Association will be billed on a monthly basis.
- **Water Rights.** Bob Brand gave a report. Please see attached.
- **Pine Beetle.** Dick McAtee gave a report on spraying and removal of infested trees. A motion was raised and passed to reimburse homeowners 50% of spraying costs not to exceed \$100.00 per lot and an additional 50% of cutting and removing beetle infested trees costs not to exceed \$100.00 per lot.

New Business:

- Lot 8 has 3 dogs. Covenants restrict homeowners to 2 dogs. A temporary exemption was given until homeowners can solve the problem.

Adjournment: The meeting was adjourned at 9:00 p.m.

INCOME / EXPENSE STATEMENT

as of 05/14/99

INCOME	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>TOTAL</u>
Initial Investment	1,253.08						1,253.08
Dues 1994	750.00						750.00
Dues 1995	10,005.00	2,400.00					12,405.00
Dues 1996		7,800.00	4,800.00				12,600.00
Dues 1997			5,700.00	6,900.00			12,600.00
Dues 1998				1,200.00	11,400.00		12,600.00
Dues 1999					1,800.00	10,500.00	12,300.00
Late dues fees		182.00		167.25	30.00	30.00	409.25
Interest - Bank	38.56	244.91	247.11	302.44	295.46	75.48	1,203.96
Interest - Schwab 1		282.00	532.00	107.79			921.79
Interest - Bank CD				350.96	391.79	398.90	1,141.65
TOTAL INCOME	<u>12,046.64</u>	<u>10,908.91</u>	<u>11,279.11</u>	<u>9,028.44</u>	<u>13,917.25</u>	<u>11,004.38</u>	<u>68,184.73</u>
EXPENSE - Recurring							
Annual meetings	178.78	14.00	41.80	21.00	0	21.00	276.58
Semi-annual meeting			14.00	164.00			178.00
Attorney	303.00	131.50	200.00	678.50	1,787.50	175.00	2,550.50
Attorney refund					(725.00)		
Block party		30.36			48.85		79.21
Donation		125.00		200.00	200.00	400.00	925.00
Flowers		52.77		75.00			127.77
Insurance	1,354.00	545.00	385.00	386.00	386.00		2,896.00
Insurance refund			(160.00)				
Newsletter		77.57	107.91	96.03	76.37		357.88
Copying	30.28	43.98	3.60		9.00		86.86
Postage	52.63	64.15	19.77	10.80	12.80	10.23	170.38
PO Box rental	13.25	13.00	13.00	20.00	20.00		79.25
Snow removal	450.00	1,939.50	1,286.25	2,710.00	3,195.00	1,080.00	10,660.75
Taxes		868.10	126.00	244.00	246.00		494.47
Taxes refund			(989.63)				
Water rights		168.38	128.38	130.38	130.38		557.52
EXPENSE - Non-Recurring							
Advertising			24.65				24.65
Bank fees		30.00			0.65	0.39	31.04
Schwab 1 fees				13.79			13.79
Recording fees		215.75					215.75
Field supplies		38.03		95.37			133.40
Signs		187.00	20.47				207.47
Office supplies	82.44	38.20	10.77				131.41
Telephone		2.42					2.42
Road repair		550.00		2,200.00			2,750.00
Legal fees					380.98		380.98
Cistern			7,634.05	30.04			7,664.09
Pond		1,684.32	1,316.80				2,432.37
Pond refund				(568.75)			
TOTAL EXPENSE	<u>2,464.38</u>	<u>6,819.03</u>	<u>10,182.82</u>	<u>6,506.16</u>	<u>5,768.53</u>	<u>1,686.62</u>	<u>33,427.54</u>
NET PROCEEDS	<u>9,582.26</u>	<u>4,089.88</u>	<u>1,096.29</u>	<u>2,522.28</u>	<u>8,148.72</u>	<u>9,317.76</u>	<u>34,757.19</u>
Checking Account	9,491.36	7,190.83	7,705.02	6,687.96	8,535.61	17,464.70	
Petty Cash	79.06	107.26	95.29	78.09	61.07	50.84	
Schwab 1 Account		6,282.00	6,814.00	0.00	0.00		
Certificate of deposit				10,350.96	16,742.75	17,141.65	
Design Review Acct.	4,011.84	92.05	6,154.12	6,173.70	4,100.00	4,100.00	
Less acct payable	(4,000.00)	0.00	(6,000.00)	(6,000.00)	(4,000.00)	(4,000.00)	
TOTAL ASSETS	<u>9,582.26</u>	<u>13,672.14</u>	<u>14,768.43</u>	<u>17,290.71</u>	<u>25,439.43</u>	<u>34,757.19</u>	

DOUGLASS RANCH PROPERTY OWNERS
AGENDA
BOARD OF DIRECTORS MEETING
May 19, 1999

- **Call to order 1900 Hrs** - President Bill Ebert
- **Minutes of previous meeting** - Secretary Richard Bibeau
- **Financial report** - Treasurer Gary Jorgensen
- **Design review** - Chairman Kevin Moats
- **Old business**
 - Covenants review - Fred Wells, attorney

 - 5 year plan - Committee review
 - Water - Bob Brand

 - Pine beetle (Bill)
 - Plan to reimburse homeowners

 - Forest management (Richard and Kevin)

 - Roads (Larry)

- **New business**
 - New neighbors
 - Jay and Lore Genender (Lot 8) 838-9377

 - Dog barking and Genender kennel

- **Next meeting**
- **Adjournment**