

MINUTES OF THE
DOUGLASS RANCH PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS
February, 1997

The December meeting of the Board of Directors was held on December 30, 1996, at 7:00 PM. at the residence of Mike Reinburger. All Board members were in attendance.

Call To Order: The meeting was called to order by Dick McAtee, President.

Financial Report: Mike Reinburger, Treasurer

1997 BUDGET

INCOME:

Dues (42 Lots @ \$300/lot)	\$12,600
Interest	700
Other	<u>0</u>
	\$13,300

EXPENDITURES:

Taxes (Income)	\$ 150
Insurance (D&O)	400
Legal Fees	500
Mountain Mutual (Water)	150
Newsletters	120
Meetings	50
Snowplowing	4,000
Maintenance	1,000
Reserve	6,630
Miscellaneous	<u>300</u>
TOTAL	\$13,300

The DRPOA Budget for 1997 is very similar to last year's except for the inclusion of the separate expenditure category of "Maintenance".

There was also some discussion about looking into changing our current Schwab Account into other options that would bring about a better interest rate. Dick McAtee was going to research this at his convenience.

Design Review Committee: David Baumgartner, Chairman

No new business to report.

Covenant Enforcement:

Mike Reinburger brought to the Board's attention that the trailer storage situation on Lot #16 still exists. Owner's continue to store trailer behind home and use adjacent vacant property for access causing some vegetation damage to said property. Mike Reinburger sent letter to Lot #15 property owner to inform them of the situation. Property owners responded and asked the Board to follow-up on the matter. Lot #16 property owners will be contacted again to resolve the matter.

Meeting with Steve Groome:

Dick McAtee has been in contact with our attorney, Steve Groome in order to schedule time with him at the upcoming semiannual property owners meeting. The purpose of Mr. Groome's attendance is to inform and discuss with the association the Board members responsibilities and liabilities and answer any other pertinent legal questions that the association might have.

Cistern:

As of this meeting, the cistern has been filled with approximately 5000 gallons of water to allow the tank to settle without excessive stress. Water level has not dropped indicating that all repairs have been successful. Water level will be topped off shortly and a new access adapter installed at that time.

Dick McAtee suggested that the association make a small donation (\$200) to the fire department. Board approved.

PAID

Newsletter:

Mike Reinburger presented a request that Jane Spooner and Martha Williams continue with their efforts with the organization, printing and distribution of the association's newsletter. Jane Spooner was present for this portion of the meeting to reinforce their desire to continue participation in this project. Board agreed.

Other Business:

Next semiannual property owners meeting to be scheduled for either March 13th or 20th depending upon availability of space at the school.

Meeting Adjourned:

The next Board meeting was scheduled for February 20, 1997 at 7:00 PM..