

ELK STREAM RANCH PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

December 8, 2014

The Board of Directors met at the home of Philip Walters, 6068 Road 46, Mancos, Colorado. Attending the meeting were Philip Walters, President and Treasurer, Louise Lawson, Secretary, and Linda Walters, ESRPOA member. Steve Villano attended via conference call. Philip, as President, called the meeting to order at 7:08 pm MST.

Philip reported that Odie Christensen, Assistant Treasurer informed him today that 100 percent of the annual 2014-2015 Lot dues have been received. The final payment of one lot owner's 2013-2014 dues payment is expected by or before December 10th.

The State of Colorado updated Philip via email that the negotiated private road use (of G3) licensing agreement continues through the State's approval process. When received, the \$3,800 license fee will be added to the ESRPOA's Road Improvement Reserve Account.

With the receipt of all annual dues, Philip observed that the ESRPOA's savings account has sufficient monies to transfer the 2014-2015 Budget-approved \$27,000 from the operating account to the Road Improvement Reserve Account. Philip requested, and the BOD unanimously agreed, to authorize Odie Christensen, Assistant Treasurer, to transfer the funds.

The BOD agreed that Philip ask the Property Management Committee (PMC) to prepare its 2015-2016 budget by or before the end of February 2015.

The Board scheduled its next regular meeting for 7:00 pm Monday, March 16, 2015. The BOD will begin the 2015-2016 budget preparation process at this meeting.

The meeting was adjourned at 7:25 pm MST.

Respectfully submitted,
Louise T. Lawson, Secretary