

ELK STREAM RANCH PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

AUGUST 31, 2015

The Board of Directors convened its regular meeting via conference call. Attending were Steve Villano, Louise Lawson, and Alan Scott. Steve Villano, President, called the meeting to order at 7:02 pm MDT.

Old Business:

Annual Meeting Minutes: Final comments and/or changes to the August 1, 2015 Annual Meeting minutes were noted. Louise Lawson will make the changes and forward copies of the minutes and attachments to Alan Scott for posting on the Website. Alan will relay the link to Steve Villano for inclusion in the fall mailing.

New Business:

Fall Mailing:

Prior to the meeting Steve Villano drafted and circulated the Fall Mailing cover letter, annual disclosure page, annual dues and road reserve assessment invoice, and the grazing lease documents for Director input and comments. Alan Scott will provide Steve the links for the insurance documentation and the Annual Meeting minutes. The goal is to have the completed Fall Mailing package to Odie Christensen by September 16th so he can send out the mailing.

Audit: A brief discussion was held as to how often internal and/or external audits of the Association's financial records must be done. It was agreed to table this item and Steve Villano will review our documents for guidance next spring.

Daulton Road Use Licensing Agreements: The final Road Use Licensing Agreements for the two Daulton owners are complete, signed, and ready for delivery. Alan Scott will forward copies of the signed agreements to Erin Johnson, ESRPOA's outside legal counsel, for her files and send copies to the Directors. He will deliver the Agreements to the Daltons' this coming weekend.

PMC and DRC Communications: To insure the BOD and the PMC and DRC stay in touch, Steve Villano invited the PMC and DRC Chairmen to attend the BOD meetings. Neither Chairman was able to participate in this evening's meetings. Steve will follow-up with both Chairmen to determine the best way to keep the BOD apprised of their projects, etc.

Next Meeting: The Board scheduled its next meeting to be held December 8, 2015 at 7:00 pm MST via conference call.

The meeting adjourned at 7:40 pm MDT.

Respectfully submitted,
Louise T. Lawson, Secretary