

HIDDEN MINE RANCH OWNERS' ASSOCIATION, INC.

BOARD MEETING

OCTOBER 30, 2018 – 9:00 A.M

Present: Don Ochs (by phone)
Rusty Johnson (by phone)
Curt Koutelas (by phone)
David McEntire (by phone)
Rob Harper, Toad Property Management
Jim Ruthven, Toad Property Management

Rob called the meeting to order at 9:02 a.m. David made a motion to approve the minutes of the July 11, 2018 meeting. Rusty seconded the motion and it was unanimously approved.

Rob said the Lacy Construction invoice would be paid once all the snow poles were in place. David suggested noting the location of the snow poles and using that plan so a team of owners could install and take down snow poles in future years.

It was agreed to wait until the annual meeting to appoint a new board member to replace Chuck Beck.

It was agreed Toad would continue to send financial information to Curt for review and then Curt would forward to the Board. Curt suggested keeping the presentation of the financial information in a simple, clear format. Jim made mention of notable variance totals that included legal fees currently \$1,200 over budget and snow removal, due to the light snow year, approximately \$12,500 under budget. Jim explained there was approximately \$79,500 in the checking account and approximately \$3,400 in accounts receivable, due to 31-60 day delinquencies from two owners. It was agreed the existing Collection Policy would be followed and Jim agreed to remind the owners and enforce the Policy. Rob agreed to load the Collection Policy on the website along with the updated recorded versions of all the governing documents.

David and Rusty explained they would be attending the Mediation with the State scheduled for November 19, 2018 and would report back to the Board.

David said he had been working with Mark coordinating the Hidden Mine Ranch website and how to improve communication. After discussion David was directed to shut down the communication portal on hiddenminerranch.com as it was being misused and Rob said once Hidden Mine Ranch was set up in the Appfolio software used by Toad it would be just as easy and quick to communicate information to owners.

Rusty said Whetstone Ranch had confirmed Hidden Mine Ranch would be responsible for engaging contractors to maintain and clear snow on Smith Road. Rusty explained

Hidden Mine Ranch was responsible for 83% of any Smith Road invoice and Lacy Construction had been hired to plow Smith Road during the 2018/19 winter. Don questioned the actual expenses and the 2019 Budget for road maintenance. After discussion about maintaining and plowing all roads within the Ranch Don made a motion to continue snow plowing as done in the past and if a legitimate request was received the Board would review plowing additional sections of road on a case by case basis. Rusty seconded the motion and it was unanimously approved. It was agreed it would be necessary to increase the Road Maintenance line item in the Budget in the future to maintain and preserve all roads within the Ranch and Rob said the Association also needed to include at least a 10% Reserve line item in the Budget. After discussion it was agreed a dues increase would be necessary and Curt agreed to work with Jim to prepare a draft Budget and circulate to the Board for review and presentation to the owners.

After a long discussion regarding the costs involved with the trash receptacle currently being used by three owners from Whetstone Ranch and three owners from Hidden Mine Ranch Don made a motion to instruct Rusty to present the following proposal to Whetstone Ranch:

1. Hidden Mine Ranch would reimburse Whetstone Ranch for 50% of the cost of the trash enclosure.
2. Hidden Mine Ranch would pay 50% of future improvement costs subject to both associations agreeing to any proposal and architectural costs.
3. Hidden Mine Ranch would pay 50% of operating costs of the trash receptacle.
4. The agreement would be for a 3 year period with the ability for either party to terminate the agreement with adequate notice.

David seconded the motion and it was unanimously approved. Rusty agreed to reach out to Whetstone Ranch and report back to the Board.

David said he would obtain additional information from the County regarding the United gravel pit and report back to the Board.

It was agreed the next Board meeting to discuss the Budget would be held in early January with the annual meeting in March.

Curt made a motion to adjourn the meeting at 10:36 am. Don seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management, Inc.