

Yellowstone River Ranch LC
Board of Directors Meeting
January 14, 2021 1PM

The meeting was called to order by President Dan O'Neil. Attending were Greg Holt, Harold Riensche, Tim Wogamon and Kathleen Whittenberger.

Corporation Finances were discussed. ~~Dues Reminders~~ **Semi-annual assessment bills** will be mailed in the coming week. About half of the Special Road Assessments have been paid. Those in arrears have been contacted and agreements for payment are, in most cases, in place. ~~The manner in which legal fees are paid was reviewed~~ **Harold submitted the standard operating procedure (SOP) regarding how the Legal Savings Account was intended to be administered. This SOP was initiated by the Board of Directors in 2004. However, in later years the SOP was not followed. Legal bills were paid from our checking account, but no money was transferred from the legal savings to checking to cover excess legal expenses.**

The board discussed placing a cap on legal savings. The amount of the cap will be determined at the next meeting. Dan will discuss the issue with our attorney as to a reasonable amount.

In general, the Corporation's finances are as to be expected at this time of year.

A new road contractor will be hired this year. The Board will review the physical condition of the roads and prioritize, with the Emergency Assessment funds being directed at the major arteries. Harold Riensche will write a detailed list and put the work out to bid with both Robert Herrick and Carson Holden. Work is not expected to begin until March or April.

Two construction projects that have been approved recently, the Wambolt residence and the Baker out building. All necessary fees and information have been provided by the landowners.

Ongoing legal issues were reviewed. The Board found their progress satisfactory.

Speeding on the ranch remains an ongoing concern for the condition of the roads and the safety of landowners. The Board reaffirms the 25 per hour speed limit set by a prior BoD. This speed allows for a reasonable rate of travel and protects the roads. Additional signage will be put in place in the hopes of creating safer roads.

General discussion followed about areas of concern noticed by various Board members. There being no other business, the meeting was adjourned at 3:15 PM.

Kathleen Whittenberger
Secretary Treasurer