

## **Yellowstone River Ranch Landowners Corporation**

### **Annual Meeting of Membership**

**July 20, 2013**

Board Members in Attendance: Andy Simpson, President – Director at Large  
Harold Riensche, Chairman of the Board – Director at Large  
Matt Catlin, Resident Director  
Kim Skelton, Director at Large  
Renate Nieman, Developer’s Director

The annual meeting of the landowners was called to order at 10:03 AM by Harold Riensche, Chairman of the Board. Dan O’Neil requested verification that there was a quorum present. Mr. Riensche responded in the affirmative that well over 10% of the membership was in attendance either in person or by proxy.

#### Agenda Discussions:

1. Approval of the Minutes of the July 21, 2012 Annual Meeting – Approved as written by the Board and membership present unanimously.
2. Board of Directors Report – Provided by Andy Simpson. Addressed covenant issues, instituted conference calls for the board meeting, Board decided to drop the Seiver’s lawsuit without a full board meeting. This decision needs to be ratified at the next board meeting. Approved by the Board and membership unanimously
3. Treasurer’s Report – Provided by Barbara Walborn of Walborn, Fagan & Cook PC the newly appointed firm to handle the corporations bookkeeping. She discussed the balance sheet that was provided to her firm. Balance in the checking account is approximately \$31,800. The report was accepted by the Board and membership unanimously.
4. Road Maintenance Report – Provided by the Chairman of the Road Committee, Matt Catlin. Matt summarized the road work being done and planned for 2013. Work will include Winding River Road (Complete), Northern Harrier (In Process), Wild Horse Run (Planned), Owl Canyon (Complete) and Balfour Loop (Planned) – total cost for the year \$51,340. Owl Canyon to be worked on in 2014 as defined in the previous 5 year plan. The report was accepted by the Board and membership unanimously.
5. Weed Report – Provided by Harold Riensche. Range Rider Land Management LLC (Mike Larson) contracted to perform two sprayings one complete (cheek grass) - \$1507, the other for noxious weeds will be completed soon. Report accepted by the Board and membership unanimously.
6. Architectural Committee – Provided by Harold Riensche. Committee consists of Harold Riensche as chairman, Bill Reiter and Steve Talbert. Steve Talbert resigned during the year and replaced by Chuck Hall. Activity included approving work on Lots 53, 41 and 59. Report accepted by the Board and membership unanimously
7. Developer’s Report- Provided by the Developer, Renate Nieman. Developer has property for sale. Report accepted by the Board and membership unanimously.
8. 2013/2014 Proposed Budget – attached to these minutes. Approved by the Board and membership unanimously.

9. Fire Water Storage Tanks – Question arose on the condition of the tanks and how often they are filled. The specific condition of each tank is not known and needs to be checked, including the BLM tank.
10. New Business and Membership Concerns
  - a. Seiver's Lawsuit Status – Many discussions over the last year to come to a settlement. Mr. Simpson provided some history of the activity and expressed concern over the cost of the entire process. A newsletter from 1999 was read to address one aspect of approving of metal building for accessory buildings at one point in time. As an example of indiscriminate enforcement of the covenants. An agreement would include letting the Seiver's building stand, Seiver's would pay back dues, and each party would pay their own legal fees. Total estimated cost of the lawsuit is not known. Mediation schedule is right around the corner per the judge's instructions. No action will be binding on the corporation until the board's ratification of the proposed settlement.
  - b. Proxy Process for next year – Third party to handle proxy process – recommendation to the next board by Andy Simpson.
  - c. Joel Todd the corporation's legal counsel, has issued an opinion that Renate Nieman is a Developer
  - d. The board has authorized an independent audit of the books. Andy Simpson provided the history of the audit process that was contemplated, including the releasing financial to the Riensche's lawyer. Cost of an audit was prohibitive for the corporation to pursue, unanimous decision by the board.
11. Election of Directors – Results
  - a. Proxies were counted and verified by independent reviewers, including Barbara Walborn, the newly appointed accountant, and Barbara under the direction of Laura Riensche.
  - b. Resident Director for a one year term: Tom Robbins- 96 Votes, Andy Simpson- 66 Votes
  - c. Director at Large for a three year term: Dave Chaudoir- 124 Votes, Matt Catlin – 38 Votes.
12. Meeting adjourned at 12:23.
13. Join the potluck picnic at 2:00.

Respectfully Submitted  
Dave Chaudoir, President YRRLC