

# YELLOWSTONE RIVER RANCH LANDOWNER'S CORPORATION

BOARD MEETING – FRIDAY, JUNE 3, 2011 AT 6:00 P.M.

LOCATION: CLEVE SCHUSTER'S RESIDENCE

**BOARD MEMBERS PRESENT:** Cleve Schuster, Kristi Skelton, Renate Nieman, Don Youngren

**Absent:** Steve Hopsiter

**Secretary Treasurer** - Frankee Catlin

**Other Members:** Matt Catlin –Head of Road Committee

*The first purpose of the meeting was to review the proposed budget for the next fiscal year 2011-2012. The budget was discussed and approved and will be mailed to the membership with the notice of the annual meeting. The following discussions were noted.*

*Renate made a motion to roll over the fire fund into Fire Savings with a cap of \$4,000 Don Seconded it. Discussion followed. The motion carried.*

*Renate made a motion to allow \$1,500 a year for the Legal Fund. Excess funds to be rolled over to the legal fund savings with a cap of \$5,000. Kristi seconded it. Discussion followed. The motion carried.*

**Projected Unpaid Dues:**

It was discussed and decided to use \$5,000 for projected unpaid dues.

**Emergency Reserve:**

\$2,000 is budgeted. After discussion, it is agreed to allow 2000 for the emergency reserve anything that at the end of the fiscal year rolls into the roads for the following year.

**River Park Maintenance:**

Don makes a motion to increase the budgeted amount to \$500 a year and rollover any excess into that account and cap it at \$2000. Kristi seconds the motion. Discussion followed. Motion carries.

**Quarry**

*The gravel pit has been closed and reclaimed; any remaining funds in the account will go into the road fund.*

*Don makes a motion to accept the changes to the budget. Renate seconds the motion. Motion carries*

**Weeds:**

*There was a discussion about weed spraying and elimination of weeds and grasses from the rarely traveled roads (Balfour Loop, Arrow Head Loop, Pelican Point, ect.) within the ranch. It was agreed that a 10' wide path down the center of these roads would be done as weather permitted. A second application will be done in the fall. The board discussed spraying for weeds and mosquitoes at the river park. Cleve said he would spray when the water receded.*

**Insurance:**

*Renate discussed reviewing the current Land Owners' insurance policy. She told the board that we currently had two policies. The first has one million in general liability, and a non owner/hired auto coverage. The second policy covered our director's liability and has one million in coverage. She stated that she would be getting a quote from Farmers Insurance for the board to review. The board discussed it and decided that they would look at new quotes. They also decided that they did not want to*

include the non owner/hired coverage in the new quote Renate was to be getting from Farmers insurance. Cleve suggested that we get additional competitive bids.

**Mailing for Annual Meeting:**

The notice of the annual meeting was reviewed and approved.

The proxy form that will be mailed with the Notice of Annual Meeting was approved

The board approved the information to be sent to all the Landowners announcing our Annual Meeting on July 17, 2011. The River Park was chosen at the location for the barbecue and picnic following our business meeting in Columbus.

**Road Work:**

There was discussion on the emergency repair work done on Elkhorn road. The work was completed by the developer.

The condition of Winding River Road between Elk Horn and Owl Canyon was discussed. Renate suggested grading Winding River Road from Elk Horn to Owl Canyon. There was a general discussion. It was agreed that Matt will filling pot holes on Winding River road in that section and long-lasting improvements will follow at a later date.

Cleve makes a motion to close the meeting. Don seconds the motion. Motion carries. 8:30 p.m.