

Minutes of the Quarterly Meeting

Indian Camp Ranch Homeowners Association

June 25, 2011

Preceding the scheduled business meeting of the Board, Mark Varien gave a Power Point presentation outlining the steps to be taken for nomination to both the National Historic Register and the State Historic Register. The Board opted for direct nomination to the National Historic Register as it is the more prestigious of the two and that acceptance automatically places the registration on the State Register. The nomination will be titled "The Indian Camp Ranch Basket Maker District" Mark is ready to proceed with the narrative portion of the nomination. Further information will be mailed out with the Annual Meeting letter to each lot owner.

Also preceding the meeting, Shanna gave an update on work at the Dillard Site and handed out tour schedules for July and August. She mentioned that two contracts had been signed, one with Kristin and one with Hatch. These need to be read by the Board and approved as agreeing with the Board's contract with Crow Canyon.

I. Call to Order: 10:45 AM

Roll Call :

Board Members Shepherd, Hatch, Kistler and Swezey were present. Also in attendance were Pat Hatch and Porter Stone.

Additions to the Agenda:

None stated

II. Minutes of the Previous Meeting:

Written minutes presented for reading. Motion to approve Russ/ second Mike/ all approve.

Copy attached.

III. Treasurer's Report:

Russ presented the Treasurer's report indicating cash available less minimums as \$31,469.81. Upon receipt of unpaid assessments this total will be \$36,149.81. All expenditures for this quarter are in line with the usual expenses. Motion by Mike to accept the reports/ second Hal/ all accept. Copy attached.

Discussion was held on the entrance water tap and just who is being metered for that tap. No conclusion drawn.

IV. Ranch Manager's Report:

Curt has officially resigned as Ranch Manager. Archie is picking up the reins again at no cost to the HOA. Discussion again held on adhering to the budget being necessary in order to fulfill obligations on the road project once it is started.

V. Old Business:

- A.** The Board approved the letter written by **George R. Buck, Jr. Attorney** as requested by the Denver Bank stating that he reviewed the HOA records and found the HOA a legal entity with authority to enter into a loan agreement; that there was no litigation pending against the HOA to prevent repayment; and that the interest to be charged was not usurious. Motion to approve and send by Sarah/ second by Mike/ all approved. Copy attached
- B.** The Board approved with one correction the letter to be sent to the lot owners who wish to participate in financing the road project. Motion to approve and send by Sarah/ second Mike. Copy attached
- C.** The bill of \$75.00 from George Buck was approved to be paid.
- D.** Casey was not present and did not submit a contract at this meeting. Apparently he is waiting for oil prices to settle before issuing a binding contract.

VI. New Business:

- A.** Next quarterly meeting September 3rd
- B.** Annual Meeting set for October 8th
- C.** Short discussion held concerning the newly purchased snowplow. Russ will be responsible for obtaining liability insurance and registering the truck before snow flies. A place for ease of accessibility in winter months will be worked out in the fall.

VII. Adjourn: 12:00PM

Motion to adjourn by Hal/ second Sarah/ all approve.

ICRHOA Detailed Income and Expenses - 2011

2011 Budget	Account Name	Payment Date	2011 Payments	2011 Totals	Over/ Under
INCOME					
\$32,000.00	Annual Assessments			\$14,500.00	-\$17,500.00
	December 2010 (Received after Jan. 1, 2011)		\$3,500.00		
	June 2011 assessments		\$11,000.00		
	December 2011 assessments				
\$0.00	Special Assessments			\$0.00	\$0.00
\$1,200.00	Cattle and/or Farm Lease			\$0.00	-\$1,200.00
	2011 Lease Payment				
\$200.00	Money Market Interest			\$47.69	-\$152.31
	January	1/31/2011	\$10.54		
	February	2/28/2011	\$9.97		
	March	3/31/2011	\$9.57		
	April	4/30/2011	\$8.66		
	May	5/31/2011	\$8.95		
	June				
	July				
	August				
	September				
	October				
	November				
	December				
\$33,400.00	TOTALS			\$14,547.69	-\$18,852.31
EXPENSES					
ROADS					
\$0.00	Chip Seal Loan Service			\$0.00	\$0.00
\$0.00	Road Base			\$0.00	\$0.00
\$0.00	Miscellaneous Gravel			\$0.00	\$0.00
\$0.00	Grading			\$0.00	\$0.00
\$600.00	Culverts/Cattle Guards			\$0.00	-\$600.00
\$4,000.00	Snow Removal			\$1,890.00	-\$2,110.00
	Snow Accounts – Driveways Plowed	1/3/2011	-\$245.00		
	Curt Mangan – costs paid to Jeff Dennison	1/5/2010	\$305.00		
	Snow Accounts – Driveways Plowed	3/7/2011	-\$385.00		
	Jeff Dennison – Plowing 12/29/10 thru 2/11/11	3/14/2011	\$2,215.00		
\$4,200.00	Pickup with Snow Plow			\$3,500.00	-\$700.00
	Durango Black Top – Purchase	3/8/2011	\$3,500.00		

ICRHOA Detailed Income and Expenses - 2011

GENERAL MAINTENANCE					
\$2,000.00	Weed Spraying			\$791.56	-\$1,208.44
	Tom Weaver – Spraying 6/15 & 6/16/2011	6/24/2011	\$791.56		
\$0.00	Landscaping			\$0.00	\$0.00
				\$0.00	\$0.00
UTILITIES					
\$400.00	Entrance Electric Bills			\$155.84	-\$244.16
	January	2/1/2011	\$33.80		
	February	2/25/2011	\$32.80		
	March	3/30/2011	\$31.59		
	April	4/27/2011	\$30.26		
	May	5/31/2011	\$27.39		
	June				
	July				
	August				
	September				
	October				
	November				
	December				
\$200.00	Entrance Water Bills			\$82.50	-\$117.50
	January	1/26/2011	\$13.75		
	February	2/22/2011	\$13.75		
	March	3/24/2011	\$13.75		
	April	4/22/2011	\$13.75		
	May	5/26/2011	\$13.75		
	June	6/24/2011	\$13.75		
	July				
	August				
	September				
	October				
	November				
	December				
SIGNS					
\$0.00	Entrance Security			\$15.00	\$15.00
	Rick Duran – set light timers both entrances	05/09/11	\$15.00		
\$450.00	Lot ID/ PO Box ID			\$315.00	-\$135.00
	Rick Duran – change 2 lot signs	02/26/11	\$300.00		
	Rick Duran – put up Mueller's sign	05/09/11	\$15.00		

ICRHOA Detailed Income and Expenses - 2011

\$0.00	Speed, safety			\$0.00	\$0.00
	SECURITY				
\$0.00	Cameras			\$0.00	\$0.00
	COMPENSATION				
\$0.00	Ranch Manager			\$0.00	\$0.00
	1st Quarter Payment				
	2nd Quarter Payment				
	3rd Quarter Payment				
	4th Quarter Payment				
	ADMINISTRATION				
\$50.00	Printed Materials			\$0.00	-\$50.00
\$50.00	Postage			\$0.00	-\$50.00
\$45.00	P.O. Box			\$44.00	-\$1.00
	USPS Annual Fee	1/11/2011	\$44.00		
\$150.00	Website			\$150.00	\$0.00
	www.icrhoa.com Annual fee	1/20/2011	\$150.00		
\$20.00	Legal (Filing fees)			\$18.95	-\$1.05
	2011 Annual Report filing fee	2/9/2011	\$10.00		
	HOA Registration—CO Division of Real Estate	2/9/2011	\$8.95		
\$250.00	Accounting			\$225.00	-\$25.00
	Heidi Trainor – 2010 Corporate Tax Return	3/24/2011	\$225.00		
\$650.00	Liability Insurance			\$0.00	-\$650.00
	HOA Liability Insurance 8/23/11 to 8/23/12				
\$15.00	Property Taxes for Entrances			\$10.96	
	Montezuma County Treasurer	2/1/2011	\$10.96		
\$20.00	Bank Fees			\$0.00	-\$20.00
\$200.00	Net10 Cell Service for Rick Duran			\$64.76	-\$135.24
	Rick Duran – 300 minutes 2-6-11 & 4-26-11		\$64.76		
	RESERVE FUND				
\$20,100.00	Future Projects & Contingencies			\$0.00	
\$33,400.00	TOTALS			\$7,263.57	-\$26,136.43

BOARD OF DIRECTORS

HAL SHEPHERD, *President*
MIKE KISTLER, *Vice-President*
SARAH HATCH, *Secretary*
RUSS SWEEZEY, *Treasurer*
ARCHIE HANSON, *Member at Large*
MELINDA BURDETTE, *Archaeological Adviser to the Board*
ARCHIE HANSON, *Ranch Manager*

INDIAN CAMP RANCH

HOMEOWNERS ASSOCIATION

July 4, 2011

By this letter, the Board of Directors of the Indian Camp Ranch Homeowners Association acknowledges your loan to the Association in the amount of \$_____.

It is agreed, by and between the parties, that you will receive 7% fixed interest over a period of fifteen (15) years, the interest to be paid semi-annually at your last loan address with the principal to be refunded to you at the termination for the fifteen (15) year period, unless you and the then Board of Directors of the Indian Camp Ranch Homeowners Association reach an agreement to extend the loan for an additional period not to exceed two (2) years.

Indian Camp Ranch Homeowners Association

By _____
President

Secretary