

Elkhorn Ranch Owners Association
Special Meeting of Board of Directors
Bridgewater Residence
June 21, 2008

Board members present:

Bob Bridgewater	President
Mike Flower	Vice President
JoAn Nall	Treasurer
Cindy Gharst	Secretary
Terry Shumaker	Member at Large

Other members present:

Deb VanGundy; Denny Nall; and Ann Bridgewater

The meeting was called to order at 10:00a.m. by President Bridgewater

The primary purpose of this meeting was to review and discuss a draft amending the by-laws. The amendment was to update some terminology about methods of communications and to ensure that the by-laws were in compliance with any new laws governing HOAs such as SB 05-100. The Board will be presenting the amended by-laws at the Annual Meeting for approval.

Cindy Gharst presented several documents including the draft of the amended by-laws, a draft of an annual disclosure statement and a draft compliance plan. Cindy also provided a summary of these documents. Although information is always available to members and policies and procedures are in place, the disclosure statement and compliance plan ensure a formal process. The type of ballot format to use for members to easily identify the changes in the by-laws was discussed. It was decided that each change referenced by the Article, Section and Paragraph will be a separate item for vote. Cindy agreed to draft the ballot. The Board also agreed to ask Lee Phillips, attorney, to review the by-law changes prior to the meeting. The disclosure statement will be available at the Annual Meeting for members. The Board is in the process of finalizing its compliance plan.

Cindy Gharst also presented a draft budget for the fiscal year 2008-2009 on behalf of the Finance Committee. As part of the disclosure, the approved budget must also be provided to members. Discussion followed about expenditures from the prior year and anticipated expenditures, primarily for repairs and maintenance at the pond. Cindy also suggested that a separate budget for water augmentation be developed to include maintenance and/or legal fees since the situation with Indian Mountain is still not resolved. Cindy will update the proposed budget.

There was a motion by JoAn Nall and a second to budget \$1,200 for pond repair. The motion passed unanimously.

Other Business

1. With the upcoming picnic, Ann Bridgewater advised the Board of concern regarding increased food costs. Ann asked the Board their preference about alternative food choices versus change in price. The estimate change in price is about \$0.25 per plate.

There was a motion by Terry Shumaker and a second to authorize up to \$0.50 per plate cost increase. The motion passed unanimously.

2. Bob Bridgewater also announced that there were changes on the Indian Mountain Receptions District Board. Bob recommended that the Board pursue finding someone to monitor activity in Water Court. Cindy advised she would ask Lee Phillips about that process.
3. JoAn reminded the Board about regular testing of the water. Terry will call and coordinate a water test.

With no further business to come before the Board, the meeting was adjourned at 11:30a.m.. The next regular meeting is the Annual Meeting and Picnic.

Respectfully submitted,

Cindy Gharst
Secretary