

**Las Vegas Ranch Estates
Property Owners Association
Open Board Meeting Minutes
June 1, 2016**

The meeting was called to order at 4:00 pm with quorum established with all five (5) Board members present: Kurt Wilkinson, (President), Dan Searer (Vice President), Joe Dalmas (Treasurer), Tom Turner (Secretary) and Mark Spiegel (Director). Cindy Leath, HOAMCO representative, also present. Approximately ten homeowners present.

Approval of Minutes

Mark Spiegel moved that the December 1, 2015 Board of Directors meeting minutes be approved. Joe Dalmas, second. Passed unanimously.

Dan Searer moved that the minutes from the March 10, 2016 Organizational meeting be approved. Tom Turner, second. Passed unanimously.

Financial Report

Joe Dalmas provided the financial report as of April 30, 2016. The reserve balance is \$81,669.70. The operating balance is \$65,986.70. The year to date expense is \$17,239.27 and the year to date expense budget is \$18,774.64, allowing for a year to date positive variance of \$1,535.37.

Management Report

Cindy Leath provided a written management report to the Board. Item of note, the IRS Revenue Ruling measure was inadvertently left off the March ballot. It is important that the item be approved by the membership in order for the CPA to be able to choose the most advantageous tax filing status for the Association.

Committee Reports

A. Roads Committee

TURCO applied Brewer Sealcoat to approximately five and a half miles of roadway in LVRE in May. A section of the road was recently re-sprayed after

the initial application was applied too thin. This work was done under warranty at no additional expense to the Association.

B. Landscape Committee

Zebrascape will begin twice monthly visits next month. The timer was repaired and turned on at the Fair Oaks entrance and the grass is beginning to fill in. Bob Whitney needs a key to the electrical box. There was a leak in the irrigation system with no way to turn it off. Kurt suggests having a water shut off valve be installed and Bob will look into it. Dan Searer will have a key to the electrical box made and provide to Bob.

C. ARC Committee

Lemke and Istwan home building projects are underway on Slate Road and the Brogdon home is in the completion stages. The ARC will meet soon with the Uczekaj's regarding plans for a new home on Hitt Wash.

D. Website Committee

The website has had approximately 60-120 unique visits. Tom will archive newsworthy events on the website so they can still be accessed.

PREVIOUS BUSINESS

None

NEW BUSINESS

Reserve Study Presentation

Joe Dalmas provided a powerpoint presentation overview of the proposed Reserve Study for LVRE. The information provided included current financial condition and models for expected capital improvement projects through 2030. The Study suggests raising assessments by \$200 per year in 2017 and by \$250 in 2021 in order to fund road improvements. A copy of the Reserve Study will be put on the website for all owners to review and Joe has asked input from the owners be sent to him. Once comments are received, the Board will consider adopting the Reserve Study at the September meeting. Cindy stated that a similar report of this complexity if provided by a Reserve Study company would have cost the

Association approximately \$2,000.00. The Board and owners thanked Joe with a round of applause.

IRS Revenue Ruling

The IRS Revenue Ruling must be considered each year by the Board. If they elect to do so, the matter will be brought to the membership for approval on the annual election ballot. In 2016, the ruling measure was inadvertently left off the ballot. Kurt moved to elect bringing the IRS Revenue Ruling to the membership by separate ballot. Mark, second. Passed unanimously. As this was a HOAMCO error, there will be no charges to the Association for preparation and mailing of the ballot, which will go out in July.

OPEN FORUM

Q. Will information regarding the IRS Revenue Ruling be included with the ballot so owners are informed?

A. Yes, we will include a cover letter of explanation and encourage owners to vote in favor of the item.

There were comments in regards to the volatility of oil prices and how they may affect future road work pricing. Recommendation to review the Reserve Study each year and adjust to reflect market conditions.

An owner stated that there was a rogue peacock loose in the community which had caused property damage to her property, including feces, plant destruction, etc. After calling the local zoo, animal control, and other authorities, the owner was dismayed to find that it would be her responsibility to remove the peacock from the property.

Q. What is the status of the driveway apron project?

A. There is no firm date as yet, but anticipate work to begin by the end of June. The pricing from Specialty Paving was higher than anticipated. Kurt will try to obtain additional pricing for similar concrete installation and possible competitive bid from Turco for asphalt aprons.

Charles Main stated he would assist any interested parties with Volunteer Fire Department applications. The applications require finger printing, which can be done at the Sheriff's substation on Outer Loop Road and a Homeland Security clearance. Anyone interested can contact Charles directly.

Update on the Fire Station in LVRE: Kurt stated he has been disappointed with the Fire Department's offers for financial assistance. Originally, the amounts discussed were much higher than the current possible contribution of \$30K. The FD budget will be set in July and that will determine the amount of cash available. If that amount is still very low Kurt will consider abandoning his land offer.

No further discussions questions.

ANNOUNCEMENTS

Next Board meeting is September 7, 2016 at 4:00 p.m.

ADJOURNMENT

Kurt moved to adjourn to Executive Session at 5:05 pm. Second, Dan. Meeting adjourned.