

Elk Valley Ranch Property Owner's Association
Board of Directors Meeting
Minutes 07/09/16 – Approved 11/21/2016
Show Low, AZ

I. Board of Directors Meeting: A meeting of the EVRPOA Board of Directors was conducted on July 09, 2016 in Show Low, AZ. The meeting was **called to order** at 10:27 AM by CJ Hindman.

The following Members were present:

CJ Hindman – President
James V. Smith – Vice President/Secretary
Michele Clark (via telephone) – Treasurer

Not present:

Kara Granillo – Member

Quorum Present: Yes

II. 04/30/16 Board Meeting Minutes:

Motion: To approve the minutes from the 04/30/16 Board of Directors Meeting.
CJ motioned, Michele seconded, unanimous approval: **Motion Passed**

III. Election of Board Officers:

The following were recommended and unanimously approved by EVRPOA Board Members to serve as Officers of the Association for 2016--2017

CJ Hindman as President
James V. Smith as Vice-President/Secretary
Michele Clark as Treasurer

Approved By Acclimation

IV. Treasurer's Report:

A. CJ reviewed the current EVRPOA Financial Statement (June 2016), as follows:

ASSETS:

Wells Fargo Operating	\$ 92,846.31
Wells Fargo Reserve	31,193.61
Wells Fargo CD	<u>21,685.77</u>
Total: Checking/Savings	\$145,725.69
Accounts Receivable	35,714.28
Undeposited Funds	<u>0.00</u>
 TOTAL ASSETS	 <u>\$181,439.97</u>

LIABILITIES & EQUITY:

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Current & Long-Term Liabilities	\$ 0.00
Equity	
Opening Balance Equity	50,778.12
Retained Earnings	116,194.38
Net Income	<u>14,467.47</u>
 TOTAL LIABILITIES & EQUITY	 <u>\$181,439.97</u>

Note: The Treasurer's Report was accepted by the Board by acclamation.

B. Annual Meeting Notice:

- i) There were 15 undeliverable Annual Meeting Notices.
- ii) It is not yet known how many were delinquent.
- iii) Those that are delinquent will be referred to Platinum for collection.

C. Lot 067:

- i) The Board requests Platinum to update the status of Lot 067.

V. Road Committee Report:

A. Road Committee Report:

- i) Per Ted: There is currently nothing urgent regarding road repairs in Elk Valley Ranch.
- ii) CJ reminded the Board that there will be future maintenance issues and extensive proactive road maintenance will be performed over the next 3-5 years.

VI. Old Business:

A. Website Update:

- i) Jim reports the website is running smoothly and no issues or problems have been encountered.

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VII: New Business:

A. Platinum Management:

i) The Board agreed to pursue expanding the role of Platinum Management to include day-to-day responsibilities, meetings, mailings, minutes, etc.

Motion: To change the Elk Valley Ranch Board of Directors structure to a 3 member Board and limit its responsibilities to an “oversight” position effective October 01, 2016.

CJ motioned, Michele seconded, unanimous approval: **Motion Passed**

ii) Platinum has provided the Board with a proposal which the Board will consider before the next Board Meeting in October 2016.

B. Board of Directors Meeting October, 2016:

i) The next Board of Directors meeting will tentatively take place in October 2016. The time and place is yet to be determined. Platinum Management will be in attendance.

VIII: Other Business:

There was no Other Business.

IX: Meeting adjourned at 10:38 AM

Minutes prepared and submitted by: Vice President/Secretary James V. Smith