

ELK STREAM RANCH PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

May 17, 2016

The Board of Directors met Tuesday May 17, 2016 via conference call. Attending the meeting were Steve Villano, President and Treasurer, Louise Lawson, Secretary, and Alan Scott, Vice President and Webmaster. The meeting was called to order at 7:36 pm MDT.

Financial Statements

Steve Villano reviewed the latest April budget report prepared by Odin Christensen, Assistant Treasurer. All line items continue to be within budget.

Proposed ESRPOA Governing Document Changes

Steve Villano presented a summary of the BOD's proposed governing document changes to Erin Johnson, the ESRPOA's attorney. Erin reviewed the changes and incorporated them into a proposed Amendment to the ESRPOA documents. The Amendment will be presented to the membership at the upcoming Annual Meeting for approval.

2016-2017 Draft Budget

The Property Management Committee has no new information regarding the 2016-2017 Draft Budgets, which were prepared and presented at the March 22, 2016 BOD meeting. To provide more time for the PMC to forecast its needs in this and the next fiscal year, and given the recent collapse of the ESRPOA decorative gate, from which hangs the Elk Stream Ranch sign, the BOD postponed finalizing and approving a 2016-17 Budget until its next meeting.

Next BOD Meeting

The next BOD meeting is scheduled for Wednesday, June 29, 2016 at 7:30 pm, MDT.

Adjournment

The meeting was adjourned at 7:56 pm MDT.

Respectfully submitted,
Louise T. Lawson, Secretary