

**Meeting Minutes**  
**WWRRC Annual Stockholder's Meeting**  
**October 15, 2011**

The Annual Meeting of the WWRRC stockholder's was called to order by President Art Plitt at 10:02 a.m. He requested each homeowner to sign in and include an email address for ease of communication. Treasurer Jim Moore was also in attendance. Russ Barsby had to work and was not able to attend.

Agenda for today's meeting:

- A) Reading of last years' minutes.
- B) Reading of Financials
- C) Assessment Fees
- D) Wagner Lawsuit Update
- E) Old Business
- F) New Business
- G) Election/Nomination of Officers

**A) Minutes**

Art Plitt read the Minutes from the August 28<sup>th</sup>, 2010 meeting, covering financial information, assessments received and how they might be collected in the future, selling of open space, D&O insurance, stockholder votings, status of law suit and counter law suit, and election of officers.

***A motion was made by Hope Ayres to accept the minutes as read and reported. A second was offered by Duncan Goundry***

**B) Financials**

Jim Moore gave an update of the financials and noted that there is a difference of \$4 in the beginning balance. He was not sure where the mistake was but will look into it.

<b>Starting balance</b>	\$4,031.24
Deposits (assessments)	\$ 6,272.90
Court Settlement deposit	<u>\$ 2,250.00</u>
Subtotal	\$ 12,554.14
<b>Expenses:</b>	
Property Tax	\$ 1,266.03
Insurance	\$ 2,313.63
Meeting Facility Fee	\$ 100.00
Accounting Fees	\$ 250.00
Postage and Misc.	\$ 481.00
Legal Fees	<u>\$ 4,660.00</u>
	\$ 9,070.66
<b>Ending Balance</b>	<b>\$ 3,483.45</b>

Art Plitt stated that copies of the Financials were available on the front table for anyone to read.

***A motion was made by Hope Ayers to accept the Financials as stated and documented. A second was offered from Leonard Meyers. All were in favor. Motion passed unanimously.***

**C) Assessment Fees.**

In 2010, out of 395 lots recorded, 223 lots have paid their assessments. In 2011, only 110 assessment payments have been received to date. Art Plitt spoke on what could be done about the lack of payments and stated that the board had sent a letter to all residents via email and/or US mail stating the By Laws concerning assessments. It

summarized that if a lot owner does not pay their assessment, the result is that they can lose their stock in the Corporation and therefore their voting rights. Mr. Plitt stated that he has checked with a title company to see if we can sell the open space land and there are no legal reasons that we cannot sell it. Anyone who loses their stock in the Corp. would NOT receive any of the proceeds from the sale.

A lengthy discussion took place about these assessments and how the lack of payments by so many should be handled. Many suggestions were received but the 2 most favored methods were: 1) to follow the by-laws and send a notice to all non-paid owners that they have 30 days to get current or they will lose their stock and 2) to look into the costs involved in placing liens on those owners so that we can recover the fees when a property sells. Using a property management company to collect assessments and handle liens was also discussed.

A discussion was also held on the possible sale of the meadows. The discussion covered timing of any sale, whether to sell just one property, gifting the lands to the county for a park, dissolving the Corporation, what would happen to the proceeds, who would be eligible to receive any proceeds, are there any regulations or building codes that may prevent a sale, and how would we determine whether residents wanted to sell or not. Mr. Plitt said that the Board intends to send out a survey to all paid up owners early next year

***Dennis Schlagel: A motion was made by Dennis Schlagel requesting the Board to make up and send out a survey and final notice to all stockholders informing them of their current status and that they will be losing that status as of a certain date if they have not paid up their assessments. Then to recover that stock and put it into the Treasury of the Corporation for the people who do pay their assessments. Main goal is to get the stock back.***

***A second was offered by Duncan Goundry. All were in favor. None were opposed. Motion passed unanimously.***

#### **D) Wagner Lawsuit Update**

Art Plitt informed everyone that the lawsuit had been settled. It settled out of court right before they were suppose to go to trial by negotiations between the Wagners and their lawyer and the Board and our lawyer. The outcome was that we agreed to put up signs at the entrances off of Spring Valley to each of the North and South meadows. Art passed around a copy of the proposed language on the signs. In brief they will say that this land is for the exclusive use of lot owners in WWR Subs 1-5 and anyone else is trespassing, use is restricted for motorized vehicles to the hours of 8AM to 8PM, if you are using the land for any reason you are agreeing to be bound by the laws of the county and state. We will also put up a sign at the North end of the North meadow informing people that the land is for Wagon Wheel Ranch property owners only. We will also hang No Trespassing signs at various spots around the meadows so that from a legal perspective we are covered. Also part of the settlement was the recovery of some costs of the lawsuit from the Wagner's which amounted to \$2,250.

#### **E) Old Business**

There were no discussions on old business.

#### **F) New Business**

No New Business other than the Liens which had been discussed previously.

#### **G) Nominations for Board Members**

Board positions are vacant for subdivision 1 and 5. Kristi Markham asked if we couldn't get a volunteer from each subdivision, could we have more than one from any subdivision? The answer is Yes.

Nominations were asked for.

A nomination was made for Ron Lake to the Board (sub 4) by Dena Wagner. Ron accepted the nomination. A nomination was made for Duncan Goundry (Sub 5) by N/A.. Duncan accepted the nomination. A nomination was made for Mike Bierman (sub 1) by his wife. Mike accepted the nomination. It was stated by Art Plitt that since Russ Barsby is already the subdivision 4 volunteer Board member could we accept Mike and Duncan as the volunteers and Ron Lake withdrew.. Art Plitt asked for a vote to accept Duncan Goundry to the position of Board member for subdivision 5. It was a unanimous vote, all were in favor. A vote was requested to accept Mike Bierman to the position of Board member for subdivision 1. It was a unanimous vote, all were in favor.

There being no additional business to discuss,

***A motion was made by Dennis Schlagel to adjourn the meeting. A second was offered by Ray Parsons. All were in favor.***

***Meeting Adjourned at 12:14.***

Postscript:

It was pointed out to us via email by Deana Wagner that we had not asked for a vote on the 3 existing Board members to be elected for another term. On the following Tuesday all residents that were at the meeting were sent a letter or email requesting a vote of Yea or Nay for each of the three current Board Members. To date twelve of 20 lot owners have replied. Eleven voted Yea for all 3. One voted Nay for all 3.