

Wagon Wheel Ranch Corporation
Board Meeting
July 18, 2015 – 11am
North Meadow Entrance -- Donnelly, Idaho

Attendees: Becky Barton-Wagner, Ken Campbell, Brandi Moore, Daren Coon, Brent Emler

Past minutes were approved via e-mail

Treasurer report was presented by Brandi with the balance as of 7/16/15 as \$12267.31. Brandi will be turning the accounting information over to the CPA soon. There was a bad charge to the checking account that has been reversed in the amount of \$2,386.20. It was reported as fraud and turned over to the bank, but the company that made the charge in error resolved the issue.

Stump grinding project completed. It was decided that we would not put any gravel on the pathway at this time.

Deed of properties and covenants discussed. Subdivision 5 does not have any covenants. Motion was made to get an updated review of the bylaws and deed of property by our attorney Richard Cummings. Motion from the May 2015 annual meeting to place liens on properties will be discussed with the attorney.

All the board members received a copy of a letter from a shareholder that received a default letter on February 24, 2012 from the previous board for non-payment of assessments in 2012. Since they did not elect to redeem their stock of 3 within one year in accordance with then current WWRRC bylaw Sec.3 (c) so the stock was reverted to WWRRC treasury stock and they asked to be removed from any future communication and to be taken off the list. Others that were mailed the same notice have forfeited their stock and they have been removed from the list of assessments due. Only new owners of the property will receive 1 share/stock at the time of purchase.

A motion was made in the May meeting to get bids and install fencing at the entrances of the north and south meadow. The board felt the motion was too vague and will table the discussion until the 2016 annual meeting to get more clarification on location, type, how much, signage to post on new fence area. No deadline on the motion was stated to have fencing installed. The board had some concerns on the motion. Research will be done on the creating signs to post stating "no highway vehicles (car/truck) up to 70" wide allowed beyond the point of the new fencing.

A Shareholder brought to the board for discussion on inviting other subdivisions into the corporation and the board voted against this. This is addressed in the Bylaws: *Section 2. Registration and Transfer. Ownership of the shares of stock in this corporation shall be limited to the owners of land in the subdivisions known as Wagon Wheel Ranch Subdivision 1 through 5, and such other subdivisions as the Board of Directors may provide by written agreement with the owner or developer of such additional subdivisions.*

Bylaw changes were discussed and the board voted to add into the Bylaws that there will be a balance of \$5000.00 in reserves in checking account to make sure bills are covered every year.

Property management costs to send out mailings and collect dues was researched and presented. The board voted against this.

Master document of all past minutes to post on website--Becky is creating

Next meeting date--Spring 2016 at the end of April and before the annual meeting.

Other: Becky found that the Boy Scouts have a fall project of doing wood cutting and cleanup. The board wanted to make sure release forms would be signed before allowing anyone to perform the work of cleanup.

Becky also presented the idea of having a Verizon tower in the north meadow. She contacted them and found that it could be a revenue of \$250.00 a month for 20 years which would pay for all taxes, etc.