

**Minutes of the Meeting of 3 Canyons Ranch
Master Homeowners Association (MHOA)
Regular Quarterly Board of Directors (BOD) Meeting
January 10, 2007, 5:30 PM, at La Purisima Center**

Board Members Present:

Gary Brock, Don Penny, Lois Bloom, Pat Kirk, Greg Chouinard, Ron Slyter, Rich Frederici, Frank Diaz, Carl Bromund, Richard Dirks

Officers:

President, Carl Bromund
Vice President, Richard Dirks
Secretary, Greg Chouinard
Treasurer, Gary Brock

Call to Order

The meeting was called to order at 5:30 PM by President, Carl Bromund

Introduction of Board Members

The Board Members introduced themselves to the Membership.

Acceptance of Agenda

A motion was made and seconded to adopt the meeting agenda. The motion to adopt the meeting agenda was carried unanimously

Acceptance of October 11, 2006 MHOA Board Meeting Minutes

A motion was made and seconded to accept the minutes from the Board of Directors (BOD) meeting of October 11, 2006. The motion to accept the minutes was carried unanimously

Call to Membership

No members requested the floor for HOA business.

Treasurer's Report

Account Balances as of December 31st 2006

Regular Checking Account: \$67,616.95

Capital Checking Account: \$41,847.74

**Capital Savings Account: \$116,769.17
(Total in Capital Accounts: \$158,616.91)**

Chase Bank Loan Balance: \$90,000.00

Next quarterly interest payment due 2/07 (\$1,300+)

Next principal payment due 11/07 (\$47,000)

Interest rate is 5.75% fixed. Loan maturity date is 11/08.

No early payment penalty.

Assessments outstanding for 2006-07:

Regular approximately \$17,658.00

Capital approximately \$27,817.00

Review check registers for paid invoices 10/17/06 thru 1/8/07

Review Stratford Management “Profit & Loss” & “Balance Sheet”

Payoff Information for Chase Bank Loan:

Payoff amount as of 1/9/07: \$90,876.07

Daily interest amount: \$14.38

Capital accounts = \$158,617

Payoff amount (minus) \$91,000

Capital accts balance \$67,617

Gary Brock, Treasurer

Committee Reports:

Master Design Committee (MDC)

Master Design Committee (MDC) Chairman Rich Frederici said the committee had been averaging one new home construction review a month but have received none in the last month.

Gate Committee

Gate Committee Chairman, Tom Pickering presented a verbal description and detailed engineering drawings of possible locations of the West and East gates.

President, Carl Bromund stated that he had authorized \$1000.00 additional funding for the gate design work.

Mr. Pickering also requested the Board to authorize additional funding of \$4000.00. The additional funding is primarily for engineering work required to move the East gate from the original proposed location, due to lack of sufficient easement for a gate at that location.

A motion was made and seconded to authorize additional funding of \$4000.00 for gate engineering. The motion was carried unanimously.

Governing Documents Committee (CC&R's)

Richard Dirks stated VDO Village documents have been reviewed and discrepancies have been pointed out. VDO is in the process of adjusting the Village CC&Rs to meet MHOA requirements.

Mr. Dirks also spoke of a tiered assessment system as it relates to those members who do not access 3 Canyons Road. See New Business: 3. Building Fees.

A motion was made and seconded to form an Assessment Committee consisting of the members; Carl Bromund, Richard Dirks, Frank Diaz, and Gary Brock. The motion was carried unanimously.

Old Business:

Prepayment of Chase (Bank One) Loan

A motion was made and seconded to pay off the Chase (Bank One) loan in full. The motion was carried unanimously.

New Business:

1. Quit Claim Deeds:

President, Carl Bromund said about 80% of the quit claim deeds are done.

2. Preliminary Budget discussions:

The Board reviewed and discussed expense documents. See Multi Year Road Budget Doc, on page 5.

3. Building Fees:

A motion was made and seconded that residents not requiring access to 3 Canyons Road be exempt from the non-refundable construction deposit. The motion failed by a vote of 2 for, 6 opposed, 2 abstain.

4. Windmills

The Board determined that no action was required for the windmill on section 22, so long as it is on a minimum of a 40 acre parcel.

Appeals:

Heineman

A motion was made and seconded to grant a variance to allow a 60' setback to exist on the South side of the lot, parcel 104-27-096L. The motion failed by a vote of 3 for, 5 opposed, 2 abstain.

Jernigan

A motion was made and seconded to accept parcel 104-27-075A of 7.83 acres, as a full 8 acres for purposes of voting, assessments and setbacks. The motion was carried unanimously.

Ray

A motion was made and seconded that Mr. Ray pays the fine and come into compliance on the color of his house by June 1, 2007. The motion was carried by a vote of 9 for, 1 abstain.

Other Business:

A motion was made and seconded to suspend penalties and interest for delinquent assessments until the next regular quarterly board meeting. The motion was carried unanimously.

Don Penny announced his resignation from the Board of Directors, effective at the adjournment of this (January 10) meeting.

The Board of Directors position for section 20E is open. Any member from section 20E, interested in filling this position, should contact one of the Board members.

Call to Membership

Don Penny expressed his pleasure working with the Board.

Adjournment:

A motion was made to adjourn. The motion was seconded and was carried unanimously. The meeting was adjourned at 9:36 PM.

Submitted By: Greg Chouinard, Secretary

Multi Year Road Budget Doc.

Item	Cost	Annual Cost
Repave road every 7-10 years:	\$500,000.00	\$50-75,000.00
Annual maintenance of road (repair potholes):	\$10-15,000.00	\$10-15,000.00
Gates (replace every 5 years)	\$75,000.00	\$15,000.00 (\$30,000.00 for two-gate system)
Gates Maintenance contract (\$4,000.00)	\$4,000.00	\$4,000.00 (\$8,000.00 for two gate system)
Mowing	\$2,200.00	\$2,200.00
Phone	\$540.00	\$540.00
Electric	\$660.00	\$660.00
Insurance		
Property Taxes		
Total		\$82,400-\$132,600