

**A NON-PROFIT CORPORATION
BOARD OF DIRECTOR'S MEETING**

September 15, 2007

Present: Joe Angelovic, Chairman
Larry Watt, Vice-Chairman
Carl Brown, Secretary-Treasurer
Kathy Dietz, Director
Jan Jonson, Director
Jack Petty, Director (Present by Phone)
David Ward, Director
Sharon Backus, General Manager

The regular meeting of the Star Valley Ranch Association's Board of Directors was held September 15, 2007 in the Association's Library. Several Association members were in attendance. A list of the members in attendance is attached to the file copy of these minutes. Chairman Angelovic called the meeting to order at 9:00 AM.

Adoption of the Agenda: Director Watt moved to amend the agenda to add to item 6 (c), "Ratify Board decision to close Aspen Hills Golf Course effective 9-17-07" and to add item 7 (e), "Adopt policy for project development" and then to adopt the amended agenda. Director Ward seconded the motion. The motion was unanimously adopted.

Approve Minutes: Director Dietz moved to approve the minutes of the August 18, 2007 meeting as written. Director Ward seconded the motion. The motion was unanimously adopted.

Standing and Special Committee Reports:

Chairman, Legal and Finance:

Chairman Angelovic stated that there has been little change of responsibilities for the Association even with the transfer of the water and roads. There will now be a smaller staff and a change in the administrative staff personnel. There are however increasing demands for other things, such as increased DCCR enforcement, so the Board is taking steps to meet these demands. Everyone needs to recognize that enforcing the DCC&Rs will require money. Individuals will be given a chance to comply, however there are always those who will not, so legal fees and court costs will be incurred. The Association is also facing facility repair and replacement and this also will require money. Along this line we are currently working to improve the cook shack.

For a short while the Association was debt free. Now we owe on a note for the water conservation project. This project was taken on for the good of the community. If the engineer's estimates are anywhere near accurate this will save the community up to 500,000 gallons of

water a day. It also serves another purpose in that the Wyoming Water Development Commission made it clear that the Town of Star Valley Ranch would not be allowed to receive grants until this problem of wasting water was fixed.

The Finance Committee has been working very hard. They have audited all of the departments now and although they do not agree on everything they have reached consensus and have now forwarded their recommendations to the Board.

Golf: Director Dietz gave the following report: The calendar may indicate that fall has arrived but the beautiful sunny days seem to belie this fact. The golf course continues to have consistent play. And that play is music to our ears as revenues continue to increase over previous years.

August amounts on Aspen Hills and Cedar Creek and Aspen Hills respectively were \$40,471 and \$16,665 for a total of \$57,136. Last August revenues were \$49,531. Year to date that is to the end of August, we show \$194,133 on the books as compared to 2006's \$156,993.

Fall also marks the beginning of planning for next year. Rates have been set with very few changes. The golf committee in conjunction with the pro will be working on the 2008 calendar and will looking at golf course promotion ideas for next year. We continue to view our operation as a business and increasing revenues through play is a priority.

High school activities and the support of young golfers continue to be important. We hosted the regional cross country meet last Wednesday on Cedar Creek. Next weekend we are hosting the State high school golf tournament. Both the Men and Ladies Associations have contributed monies and effort to provide lunch for the participants.

Official play for both Men and Ladies has been completed. Even though membership has dropped both presidents feel the season was a successful one.

Ladies have decided to support the building of new forward tee boxes to be used for women's red tees. An action plan has been submitted to the Board.

Green Committee:

Upon the completion of the Aspen Hills Irrigation Project there will be thirty eight heads placed on common areas and Cedar Creek. There will be eight heads placed on the right side of the second fair way. Six heads will be placed on the right side of number six. Approximately twelve heads will be placed on the corner of Alpine Way and Cedar Creek Drive. There will also be five heads put on the right side of number twelve and six heads on number fourteen by the roadway. This will help to beautify the course. Mark is continuing to work with a limited crew. They continue to move forward. The men's golf association will be involved in the High School Golf Tournament by providing food for the athletes and coaches at no cost to them. Flows out of Green Canyon have diminished in the last few weeks. Out of the 820 gallons, 600 of it is going into the irrigation. The Stewarts have closed their main line in Green Canyon to allow more pressure for our course. Mark will blow out the Cedar Creek irrigation system on October 9th and O & J will blow out the Aspen Hills system after it has been pressure tested.

House and Entertainment Committee:

This year's actives are over for the season except for the talent show, which will take place this evening and the Oktoberfest, which will take place on October 13. The youth committee is also planning an event to take place. The dinner show was a great success and everyone had a lot

of fun. This event brought us a little over \$1,000 dollars. We now have about \$4500 dollars in our account. JC Colley who was in charge of the dinner show will be retiring. We would like to encourage members to donate their time and join the House and Entertainment Committee. At this time we are working on the placement of the gazebos we have purchased.

Long Range Planning Committee:

The long range planning committee is still very active. At this time they are working on communications. We have had problems with spreading the word to members, and they are working to improve the situation.

Utilities Committee:

As of now we have thirty people who have participated in the fire wise program. They have currently run out of money and are going back for more. This will be a great asset to help improve the community. Also, the Cedar Creek Drive area was closed for the past week due to a line which was in bad shape. A plastic line was put in its place in order to better utilize this area.

Director Ward moved to approve the following people as official members of the utility committee, Elmer Beck, Bob Palmquist, Warren Web, and Randy Vivier. The motion was seconded by Director Brown. The motion passed unanimously.

Architectural Control Committee: Elmer Beck gave the following report:

We have been moving along but there has not been much change since the last meeting. We have had one new start which brings the total to seventeen new starts for the year. The total for number of homes that are under construction or completed is now 924. There have been a number of additions, such as porches and garages. We continue to keep busy.

FISC III: Director Jonson gave the following report:

I received a note from Mary that all of the forms have been mailed out except for those of plat seventeen. We have received approximately 200 back, 127 have been verified. Twenty of them had problems. Mary still has between 20 and 75 left to check. We have not had too many questions about the sale of property. If you have neighbors please encourage them to sign their forms.

Al Redlin gave the following information: There was some money set aside by the state in which the counties and towns had to agree how they would divide. The town of SVR put in that they would like money to purchase/build land and buildings. If this sale is accomplished by July of 2008 then that 104,000 can be applied to that purchase or we will lose it.

General Manager's Report: Sharon Backus, General Manager gave the following report:

Cook Shack Project: Repairs on the Cook Shack are still progressing well. The East wall has been replaced. The old concrete pad was cut and removed. The area for the new wash bay was dug out and formed up. It will be dropped about 3 1/2 inches lower than the old pad. Repairs on the ceiling are finished, but Mr. Wicks has been asked to wait to sheetrock the ceiling until the repairs on the South wall are finished. The electrical wiring was repaired in the ceiling. Because of the repairs, all groups have had to be relocated for the duration of the repairs. Thanks to all of the members who have graciously accepted other accommodations while we complete this project.

Pool Closure: The Cedar Creek pool is now closed for the season. The pool income exceeded the budgeted amount by \$2,100 and coincidentally, the swim lesson income was \$2,100.

Aspen Hills Irrigation Design: The Aspen Hills water conservation project is well underway. The main line has been installed and the crew from O & J Construction will begin to pull the lateral lines next week. To date, the project is on schedule. We have not had to close any holes during the main line installation. O & J is asking if we could close Aspen Hills for the installation. This would expedite the installation and it would be safer for the workers. The Board has agreed to close Aspen Hills but those members who purchased the Aspen Hills Package will be able to use their annual pass at Cedar Creek for the remainder of the season.

Delinquent Accounts: By way of update, there were 141 delinquent accounts turned over to the Corporate Counsel for collection and to date we have received payment from 108, leaving 33 unpaid. The next step is to file a complaint for each delinquent account. Once the summary judgment is granted, we will file a lien on each lot and then we can publish the foreclosure sale. We continue to pursue the collection of these delinquent accounts.

Facilities: Los dos Amigos restaurant is closed and their contract has expired. The Association is looking for an interested party to rent this facility. We have begun advertising in the paper. If any of you know of someone who is interested in this lease, please have them contact me. This time the lease will be awarded based on the menu selection, not the lease offered.

Legal Fees: July's bill for legal fees had not been received at the time of the last meeting. I have those figures now. A total of \$3,716.84 was expended on construction contracts, restrictive covenant noncompliance and foreclosure proceedings. The foreclosure costs have of course has been billed to the members. We expended \$403.36 of restricted funds on remaining water concerns and the consent to sell the land. The legal fees expended in August total \$1,883.91. Of that total, \$539 was spent on the contract for the Aspen Hills Water Conservation Project and the remaining \$1,193.65 was spent on collection costs and restrictive covenant violations.

Legal & Finance Committee Approval: Gene Root, a member of the Legal & Finance Committee has approved the financial report given in the July 21, 2007 meeting. Thank you Gene, for verifying the report and figures contained therein.

August Financials 2007 Financials

	<u>Aug 07</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Administration Services	7,026.11	2,585.00	4,441.11	271.8%
Assessment/Transfer Income	76,388.94	72,573.20	3,815.74	105.26%
Donations	1,195.33	0.00	1,195.33	100.0%
Facilities Income	3,261.38	2,733.00	528.38	119.33%
Miscellaneous Income	0.00	0.00	0.00	0.0%
Recreation Fees	64,868.65	49,885.00	14,983.65	130.04%
Utilities Income	0.00	0.00	0.00	0.0%
Utility Reserve Income	0.00	0.00	0.00	0.0%

Total Income	152,740.41	127,776.20	24,964.21	119.54%
Expense				
Administration Expenses	25,669.42	38,006.00	-12,336.58	67.54%
Facilities Expenses	17,806.18	19,714.00	-1,907.82	90.32%
Golf	15,442.47	13,348.00	2,094.47	115.69%
Green Expenses	23,750.30	37,665.00	-13,914.70	63.06%
Security/ACC Expenses	104.15	1,842.00	-1,737.85	5.65%
Utilities Expenses	825.22	43,940.00	-43,114.78	1.88%
6560 - Income/Expenses Capital Budget	0.00	0.00	0.00	0.0%
6561 - FISC/Municipality Expense	0.00	0.00	0.00	0.0%
9888 - A/P Setup Account	0.00	0.00	0.00	0.0%
Total Expense	<u>83,597.74</u>	<u>154,515.00</u>	<u>-70,917.26</u>	<u>54.1%</u>
Net Ordinary Income	69,142.67	-26,738.80	95,881.47	-258.59%
Other Income/Expense				
Other Expense				
Other Income/Expense	<u>56,486.33</u>	<u>20,291.00</u>	<u>36,195.33</u>	<u>278.38%</u>
Total Other Expense	<u>56,486.33</u>	<u>20,291.00</u>	<u>36,195.33</u>	<u>278.38%</u>
Net Other Income	<u>-56,486.33</u>	<u>-20,291.00</u>	<u>-36,195.33</u>	<u>278.38%</u>
Net Income	<u><u>12,656.34</u></u>	<u><u>-47,029.80</u></u>	<u><u>59,686.14</u></u>	<u><u>-26.91%</u></u>

DRAFT CASH RECONCILIATION & RESTRICTED FUND BALANCES

Reconciliation of Cash as of 8-31-07

<i>Net Income (loss) from Operations less depreciation</i>	70,237
<i>Other Income/Expense</i>	(1,196)
<i>Net change in Current Assets / Current Liabilities</i>	(79,655)
<i>Net Proceeds from Assets Sold</i>	0
<i>Debt service-principal payments</i>	0
<i>Capital expenditures</i>	(414,083)
<i>Net increase (decrease) in cash</i>	\$ (424,697)
<i>Beginning cash 7-31-07</i>	1,506,425
<i>Ending Cash on 8-31-07</i>	<u>\$ 1,081,728</u>

Restricted Fund Balance as of 08-31-07:

Culinary Water Fund:	\$85,401	
Designated Funds:	\$167,647	
<i>Neighborhood Directory</i>		\$1,045
<i>T-Box Program</i>		\$3,461
<i>Cedar Creek Park</i>		\$386
<i>Building Deposits</i>		\$140,500
<i>H & E Special Project</i>		\$4,510
<i>Memorial Fund</i>		\$615
<i>Member Guest Fund</i>		\$17
<i>FISC II Fund</i>		\$6,130
<i>Snack Shack Fund</i>		\$1,641
<i>Youth Committee</i>		\$879

<i>Beautification Restricted Fund</i>	\$362
<i>Cook Shack Round Up</i>	\$35
<i>Inspection Fees for New Construction</i>	\$7,400
<i>Snowmobile Fees Restricted for Cart Path Repairs</i>	\$665

Golf Course Irrigation:	\$ 28,262
Pollock Award Fund:	\$ 1,034
Equipment Reserve	\$232,092
Tennis Court Reserve:	<u>\$ 12,152</u>
Total Restricted Funds:	\$526,588
Total Operating/Unrestricted Funds:	\$555,140
Total Cash as of 08/31/07	\$1,081,728

Old Business:

- a. **Ratify approval of cross-country race on Cedar Creek:**
Director Dietz moved to ratify the Board's decision to allow the High School cross country meet on September 11, 2007. Director Ward seconded the motion. The motion was unanimously adopted.
- b. **Ratify approval of Consent to Sell form:**
Director Jonson moved to ratify the Board approval of the Consent to Sell form mailed to approximately 1800 people. Director Brown seconded the motion. The motion was unanimously adopted.
- c. **Ratify the Board decision to close Aspen Hills Golf Course effective 9-17-07:**
Director Watt moved to ratify the Board decision to close Aspen Hills Golf Course effective Monday, September 17, 2007 and to keep it closed until the irrigation system is completed or until the end of the golf season which ever comes first. Director ward seconded the motion. The motion was unanimously adopted.

New Business:

- a. **Adopt 2008 Fee Schedule:** Sharon Backus explained that the 2008 Fee Schedule is substantially the same as it was in 2007. Following are the changes recommended by the Finance Committee and Architectural Control Committee:
 - The annual assessment not be increased but rather should remain at the current rate of \$411.15.
 - The Building Application Fee should be reduced to \$150.00 as the Town will be assuming responsibility for the plan review and inspections currently handled by the Association. The Association will be reviewing the plans only for those items specified in the restrictive covenants including but not limited to size and color.

The following changes were recommended by the Golf Committee and Golf Professional:

- The eighteen-hole punch cards have been eliminated so all golf punch cards are nine-hole, therefore, if you play 18 holes, the card will be punched twice. The price is unchanged.

- The golf member and guest punch cards have twenty punches on them instead of ten. The price is unchanged.
- The twilight punch card has been replaced with the "Golf and Cart" punch card, which is ten, nine-hole rounds with a cart for \$175.
- Adult with child special on Tuesdays only, after 4:30 pm (one adult with up to three children 18 years or younger). The adult and the child/children will pay a green fee of \$7.00 per person. This does not include a cart.

Director Watt move to adopt the 2008 Fee schedule as presented including the recommended changes except that the Annual Assessment will be \$421.02 but with the proviso that the members may discount this assessment by \$9.87, paying only \$411.15 if paid on or before March 31, 2008 and if paid by personal check or cash. Director Petty seconded the motion. A roll call vote was taken:

Director Brown: No
 Director Dietz: Yes
 Director Jonson: No
 Director Petty: Yes
 Director Ward: No
 Director Watt: Yes
 Chairman Angelovic: Yes

The motion was adopted. Following is the adopted 2008 Fee Schedule:

STAR VALLEY RANCH ASSOCIATION 2008 FEES

GOLF SEASON PACKAGES

	Before 3/31/08	After 3-31-08
Single Member Package (Includes Swim & Tennis)	\$600.00	\$650.00
Couples Package (Same Household)	\$1,100.00	\$1,200.00
Non-Member Package	\$800.00	\$800.00
Jr. Golf Package (18 Years or less; ID Required; Member/Non-Member)	\$100.00	\$100.00
Aspen Hills Family Pkg (Parents & Children 18 & under only) Includes Swim/Tennis; does not include cart.) *	\$450.00	\$450.00

GOLF PUNCH CARDS - Good for one year from date of purchase.

	9 Hole Cedar Creek; may be used for 18 holes (2 punches required for 18 hole round)	
Member Punch Card; 20, 9-Hole Punches	\$200.00	
Guest Punch Card; 20, 9-Hole Punches *	\$240.00	
Golf with Cart Punch Card; 10, 9-Hole Punches with Cart	\$175.00	

CART & TRAIL FEES

	Either Course
Annual Trail Fee	\$200.00

Annual Trail Fee - Second Cart, Same Owner		\$100.00
Pre-Paid Cart Lease Punch Card (40 Punches, may purchase 20)		\$380.00
Daily Trail Fee (your own cart)	9 holes \$5 18 Holes \$10	
Twilight Golf after 2:00 PM Sun-Thurs No Holidays	2 players/cart	
Two Players with Cart, 18 Hole Rounds	\$70.00	

CEDAR CREEK DAILY GREEN & CART FEES:	9 Holes	18 Holes
Member	\$13.00	\$22.00
Guest with Member and Immediate Family*	\$16.00	\$26.00
Visitor	\$20.00	\$30.00
Jr. Golf	\$7.00	\$11.00
Daily Cart Rental (includes sales tax)	\$12.00	\$20.00
Adult with Child Special Tuesday only after 4:30 pm (<i>One adult and up to 3 children 18 and under. Does not include cart</i>)	\$7 per person per 9-hole round (for adult and each child)	

ASPEN HILLS DAILY GREEN & CART FEES:	9 Holes	18 Holes
Member, Guest, or Visitor (Mon-Thurs)	\$7.00	\$14.00
Member, Guest, or Visitor (Fri-Sun)	\$9.00	\$18.00
Daily Cart Rental (includes sales tax)	\$12.00	\$20.00

SWIM & TENNIS	Used for Swim or Tennis
Annual Swim & Tennis Package * ID required (Grandparents & grandchildren 18 years or younger or parents & children 18 or under)	\$150.00
Tennis Annual Pass (Tennis only, one Member only)	\$80.00
Member Daily Swim or Tennis Fee (Includes immediate family with ID card)	\$3.00
Guest with Member Daily Swim or Tennis (No ID card required)	\$4.00
Visitor Daily Swim or Tennis Fee	\$5.00
Member Punch Card (20 Punches)	\$48.00
Non-Member Punch Card (20 Punches)	\$80.00

* For Aspen Hills Family Package and Annual Swim/Tennis Package, immediate family is defined as property owners and children 18 years or younger. Immediate Family is now considered a guest for golf. If not accompanied by Member, Guest must show current, valid SVRA identification card to pay guest rate. Guests without current SVRA photo ID pay visitor rates. For Swim and Tennis immediate family must show a current SVRA photo ID card to pay member rate.

SNOWMOBILE LICENSE FEE Daily \$5 Annual \$25

FACILITY & EQUIPMENT RENTAL SERVICE	Member	Non-Member
Barn *	\$200.00	\$400.00
Cook Shack, Library or Pavilion*	\$25.00	\$75.00
Gas Grill *	\$50.00	\$75.00
Swimming Pool (7:00 pm - 9:00 pm) *	\$60.00	\$120.00
Cleaning Deposit on all Rentals (Refundable if cleaned) *	\$100.00	\$100.00

Table Rental (6 or 8 foot per event)	\$5.00	\$5.00
Chair Rental (per chair per event)	\$0.50	\$0.50

* Facility rental will be charged on all events except SVRA Board Sponsored events and SVRA appointed committee meetings.

ANNUAL ASSESSMENT Member

Per Lot Due on or before March 31, 2008 \$421.02

** Members paying their assessment on or before 3-31-08 by cash or personal check may deduct \$9.87 from their annual assessment and pay \$411.15.*

Monthly Finance Charge Beginning April 1st on all Unpaid Balances 0.50%

BUILDING PERMIT APPLICATION & TRANSFER FEES Member

Building Application Review \$150.00

Transfer Fee on Member Property \$350.00

MISCELLANEOUS

Membership Photo ID Card \$10.00

Dog ID Tag \$5.00

Copies per Page \$0.10

Fax Machine (each page) \$1.00

Laminating
 Large Page (per page) \$1.00
 Small Page (per page) \$0.50

ADVERTISING IN NEWSLETTER Member or Non-Member

1/8 Page 3X2 or 2X3 \$35.00

1/4 Page 3X5 or 5X3 \$60.00

1/2 Page 4 1/2 X 6 1/2 \$110.00

Full Page \$220.00

Set-up fee per ad \$25.00

Color Ad for Covers (3 available) Highest Bidder

Color Ad in Center (8 pages available) may use 1/2 page \$425.00

ALL FEES ARE SUBJECT TO CHANGE WITHOUT NOTICE

- b. Single Member Pass Deferral:** Director Dietz explained that the Board had received a request from Member John Lander to refund the fees for a Single Member Pass purchased by Jeanne Lander. Jeanne passed away and was unable to utilize the pass for the remainder of the season. Director Dietz cited the policy adopted in 2002 that allowed the pass to be transferred to a surviving spouse and the policy adopted in 2006 that allows the Association to defer a portion of the Single Member Pass to the next year based on the date of the death or injury. Based on these two policies, Mr. Lander is allowed to have \$240 of

the funds expended on the 2007 Single Member Pass deferred until 2008. This \$240 would apply to the purchase of the 2008 Single Member Pass.

Director Dietz moved that the Board approve the deferral of \$240 from the 2007 Single Member Pass toward the purchase of Mr. Lander's 2008 Single Member Package. Director Watt seconded the motion. The motion was unanimously adopted.

- c. Amend Rules and Regulations Architectural Control to cover signs:** Elmer Beck presented the following change to the Rules and Regulations Architectural Control recommended by the ACC. Section 3, would then read:

Section 3: Signs. One "For Sale" sign measuring no more than 9 inches by 12 inches may be displayed on each unimproved lot. *One "For Sale" sign measuring no more than 18 inches by 24 inches may be displayed on each improved lot. Large post with cross or L bars are prohibited. The 18 by 24 inch sign may have one rider, which may not exceed 6 inches by 24 inches, can be attached to either the top or bottom of the sign. A solid sign 24 inches by 24 inches is not in compliance with this regulation. Arrow signs either on or off the property, down the street at an intersection or crossroad is not allowed.* Legal "For Sale" signs may be provided by the Association, the lot owner, or the listing real estate agent. All "For Sale" signs shall be removed within one week following the closing of the sale.

Director Dietz moved that the Board accept the recommendations of the Architectural Control Committee and amend the Rules and Regulations Architectural Control Section (3) Signs to read, 'One "For Sale" sign measuring no more than 9 inches by 12 inches may be displayed on each unimproved lot. One "For Sale" sign measuring no more than 18 inches by 24 inches may be displayed on each improved lot. Large post with cross or L bars are prohibited. The 18 by 24 inch sign may have one rider, which may not exceed 6 inches by 24 inches, can be attached to either the top or bottom of the sign. A solid sign 24 inches by 24 inches is not in compliance with this regulation. Arrow signs either on or off the property, down the street at an intersection or crossroad is not allowed. Legal "For Sale" signs may be provided by the Association, the lot owner, or the listing real estate agent. All "For Sale" signs shall be removed within one week following the closing of the sale.' Director Ward seconded the motion. The motion was unanimously adopted.

- d. Restrict Beautification Funds:** Sharon Backus explained that the Board had received a request from the Beautification Committee to restrict the remaining \$370.11 from their operating budget for the purpose of planting trees either this fall or next spring. The committee is uncertain whether the trees could be planted this fall so this assures these funds will be set aside for this project.

Director Watt moved to restrict the remaining \$370.11 of operating funds for the Beautification Committee and to place them in liability account number 2344 for the express purpose of planting trees as requested by the Beautification Committee. Director Ward seconded the motion. The motion was unanimously adopted.

- e. Adopt policy for project development:** Chairman Angelovic invited Vice-Chairman Watt to preside during the presentation of this item. Chairman Angelovic explained that there is an informal procedure in place for project development but that the Association needs to adopt a formal policy for presentation and development of Association projects to ensure

consistency and proper management of these proposed projects. The framework has been established through the Long Range Planning Committee, but we need to build on that.

Chairman Angelovic moved that Star Valley Ranch Association adopt the policy that any committee or individual proposing a project that impacts Association property or requires funding must submit an action plan before it will receive consideration. The action plan should be coordinated with the Long Range Planning Committee. It should contain, as a minimum, the following:

- 1. The Goal**
- 2. A rationale**
- 3. The responsible party, a timeline, estimated cost and suggested source of funding.**
- 4. Criteria to determine success**

The completed action plan will be submitted to the General Manager for approval. If the General Manager approves the plan he/she will submit it to the appropriate bodies for further action. Should the General Manager not approve the plan there will be an appeal process available. Director Petty seconded the motion. The motion was unanimously adopted.

Adjourn:

Director Watt moved to adjourn the meeting. Chairman Angelovic seconded the motion. The motion was unanimously adopted. The meeting adjourned at 10:40 AM

Joe Angelovic, Chairman

Larry Watt, Vice-Chairman

Carl Brown, Secretary-Treasurer

Kathy Dietz, Director

Jan Jonson, Director

Jack Petty, Director

Dave Ward, Director