

**WILLOW CREEK PASS VILLAGE ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**North Routt Fire District**  
**November 13, 2008**

Representing the Board: Lanny Mack, Pat Aiello, Susan Marshall, Ron Davies, Tim Stone  
Representing management: Sue Hochreiter, Hans Hochreiter

**Minutes-** Board reviewed minutes from September Board meeting.

Motion: Pat moved to accept minutes as revised, Susan 2<sup>nd</sup>. All approve.

**Financials:** Board reviewed October financial statements and delinquent accounts.

**Audit-** Ingalls & Ingalls has finished the audit for 2006 and 2007, with report showing that all financial statements and records are in order, with no revisions or corrections required. Lanny stated there were two administrative items brought up from the audit: surplus funds and reserve account. There was discussion of what to do with surplus at end of year, and what constitutes a surplus given that the governing documents allow payment of dues at the end of the fiscal year.

Motion: Susan moved to apply surplus funds, if any, at the end of the fiscal year to the following years budget. Pat 2<sup>nd</sup>. All approve.

Reserve account-Our governing documents don't require a "reserve account", and the Association does not own assets requiring reserve account for replacement. Board agreed no action was needed at this time.

**Lot 52-**The association owns this lot and it is listed for sale, and the listing contract has expired. Board agreed to continue listing at \$107,000.00.

Motion: Pat Aiello moved to extend the listing on lot 52 for 12 months.. Tim 2<sup>nd</sup>. All approve.

Lanny will inform the realtor and have Tim Stone (Sec/Treas) added to the contract.

**ECC-**Tim Stone (ECC chair) gave ECC update: no new applications for construction. Susan wants to resign from the committee, but will serve until replacement found. Tim reported on the various community members he has contacted for ECC and Board positions. Dan Myers, who volunteered for the Board in August, declined due to travel schedule. Tim will contact additional people before the next meeting.

**Web site-** Board discussed establishing a community news page, as it was suggested that there needs to be a monthly community news. The board needs ideas to put on the news page every month. Dave Kliwer takes care of the web site. Lanny has an updated map of the subdivision to put on the web page.

Motion: Pat made a motion to adjourn the meeting. Susan 2<sup>nd</sup>. All approve.

Adjournment at 6:10pm

Respectfully submitted: Sue Hochreiter, Business Mgr.