

R-Ranch at the Lake  
Board of Directors Meeting  
July 15, 2006

The meeting was called to order by the President-Ken McArdle

Roll call was taken. Present were:

Ken McArdle-President  
Kathy Doulabi-1<sup>st</sup> Vice President  
Steve Love-2<sup>nd</sup> Vice President  
Steve Pietrobono-Treasurer  
Nellie Cutright-Secretary

Ken McArdle led the Pledge of Allegiance

Minutes from the last meeting were read. Correction by owner 630. Candidate's wishing to run for the board can do so up to the day of the elections. Their names however, will not appear on the ballot. Minutes approved and accepted.

Treasurers Report: Steve Pietrobono

Operating Fund \$460,598.99  
Reserve Fund \$222,528.87  
Total Funds \$683,147.86

Ranch Managers Report: Paul Adams

- Replace 1400 feet of water main, and 2 valves were installed.
- We were able to purchase carpeting for 20 cabins for \$7000.00. Original estimated cost was \$10,000.00 for 10 cabins.
- Joe Adams received his water treatment license for county water inspections.

Stables Report:

NONE

Committee Reports

Equine Ad-Hoc

Ken McArdle gave report. He read a letter sent to all horse owners regarding activating the committee again.

Safety

Vicki Love addressed the kids wearing helmets when riding their bikes or scooters. This should be a must for their protection and ours.

Teens

Kathy Doulabi stated that there is a teen dance coming up Labor Day Weekend. Looking for teens and parents to volunteer.

### Boat Committee

Wesley Young talked about wanting to add more boat sites. Possibly having a lottery for sites with a \$1000.00 price to be paid immediately to the boat committee ad-hoc. They would also like to add to the rules that your boat site can be willed to your heirs.

### Campground Committee

Dan McCarthy stated that we have a bank balance of \$3,311.36 after paying \$965.00 for the permit. We're going to have to pursue the plan as proposed to the county that's what we paid for. The location can be changed at any time if necessary. A letter should be ready to go out with the election materials for voting.

### Financial Secretary

Mark Bendick addressed changing firms for better control.

### Old Business

NONE

### New Business

- A) August Elections-Ken McArdle talked about a closing date for new owners for voting. They must be an owner 30 days prior to elections. Record date will be July 20<sup>th</sup>. A motion was made, second by Kathy Doulabi, approved by all.
- B) Ken read a letter from Paul Quineri regarding extending the electrical sites in the campground by 18, the cost is \$28,865.  
Rotation-During the summer season May to August, we may have to reduce the staying time from 90 days to a lesser amount to open up more sites, this will be discussed in January 2007.
- C) Sales Program-All block shares have been sold. Shares are now selling for \$12,000.00. A sales program is being started by our broker Alyce Cardinale. A motion was made by Ken McArdle to approve and accept this program for owner & ranch shares. Kathy Doulabi second the motion, all approved.

### Correspondence

NONE

### Open Forum

#1002 -Questioned accounts receivables and operating cash.

#1026 -Discussed an incident with one of his foster children.

#912 -Discussed putting electricity in some of the cabins for some extra comfort.

#235-Discussed the goats and the income the ranch could have from RV storage, for improvements.

The meeting was adjourned at 2:30 PM.

The Annual Meeting (Elections) is August 19, 2006.

The next Board Meeting is on October 21, 2006.