

Broken Wheel Ranch POA

2017 Annual Meeting on August 3 at 7pm. at 188 Chokecherry, Alpine, Wyoming

Minutes of 2017 Annual Meeting by Ada Austin

The Meeting was called to order by president Dorrene Butterfield at 7:12 pm.

Six proxies were received and accepted by the attendees. There was a quorum present. Dorrene gave proof of notice by mail, email and web site posting.

The 2016 minutes were approved. The motion was made by Bob Austin to accept the minutes and seconded by Peggy Gwin. The motion was accepted by all.

The Treasurer's report was given by Ada Austin outlining the monies we received and the expenditures of the past year. We currently have a balance of \$9,282.88 in our checking account and \$6,636.52 in the money market account. The report is attached to the minutes.

The budget for the next year was presented noting all items pertaining to the well (Lower Valley Energy, ISD Board Insurance, well maintenance and water testing) are including in our budget until the the water district has funds to cover their expenses around 3 months. The budget is attached to the minutes.

The motion to accept the report was made by Bob Austin and seconded by Nick Cummings. The motion was accepted by all in attendance.

Nick Cummings gave an update on the roads and a committee report. The roads were well maintained this winter and spring. The decision was made this spring to not Mag and grade with the construction going on. Once the piping and meters go in next year we will have to assess the needs of the road.

Nick Cummings is also the chairman of the Covenant committee relating they will be getting out another survey to get as much feedback on the owners wants.

Dave Stoddard gave a report on the Bylaws explaining the legal obligations of the bylaws. He discussed some changes on the wording of the quorum, the reasoning behind the Directors electing the officers, changing the spending limit placed on the board and the annual meeting taking place in Broken Wheel Ranch. The committee will have the final draft of changes to be voted on in with the 2018 dues letter.

Broken Wheel Ranch Improvement and Service District update was given by Dorrene. She wanted to clarify your tax bills will include \$450 per lot for the water district this coming year. As of August 1, 2017 all lots with a house will be billed monthly \$32.00 for water. Bob will send out an invoice September 1st. This can be paid online to the ISD's checking account.

We voted for 1 director for a 2 year term. This person was Ada who then was appointed treasurer. The motion was made by Mark Mosgeller and seconded by Cheryl Stoddard and approved by the attendees.

Dave and Tonya Penning were introduced as new owners.

A building committee was formed. Dave Penning, Peggy Gwin and Jules Christofferson volunteered their time to this committee.

Please slow down on the roads in our neighborhood! If you have guests or relatives visiting please share the speed limit of 20 miles per hour.
Thanks was given to Dorrene for all of the work and time she has given to Broken Wheel. We would not be where we are without her.

Meeting next year will be August 9, 2018.

Motion made for adjournment by Bob Austin and seconded by Dave Penning, all in favor.

Meeting adjourned at 8:06PM.

A handwritten signature in cursive script, appearing to read "Bob Austin".

| | | July 31, 2016 thru | July 31, 2017 | | | | |
|---------------------------------------|----------------------------------|--------------------|---------------|--|--------------------|--|--|
| BWR Income & Expenses - Ju | | | | | | | |
| | Beginning Balance | | | | \$29,399.48 | | |
| | Dues and Late F Fees & LVE check | | | | \$18,690.01 | | |
| | Total | | | | \$48,089.49 | | |
| | Expenses | | | | | | |
| | Mailing & Copies | | | | \$949.91 | | |
| | PO Box | | | | \$68.00 | | |
| | State Filing Fee | | | | \$27.00 | | |
| | Snow Removal | | | | \$7,542.52 | | |
| | Road Mag and grading | | | | \$5,935.00 | | |
| | Attorney Fees | | | | \$2,366.97 | | |
| | Lower Valley Energy | | | | \$450.00 | | |
| | Well Maintenance | | | | \$15,529.63 | | |
| | Water Testing | | | | \$393.00 | | |
| | HOA Director Insurance | | | | \$803.00 | | |
| | misc for ISD | | | | \$2,783.79 | | |
| | Total | | | | \$36,848.82 | | |
| | Balance | | | | \$11,240.67 | | |
| | Money Market | | | | | | |
| | | Jul 31, 2016 | | | \$6,633.50 | | |
| | Interest | | | | \$3.02 | | |
| | | Jun 30, 2017 | | | \$6,636.52 | | |
| | Total Assets | | | | \$17,877.19 | | |

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|-----------------------------------|---|--|--------------------|--|--|--|--|--|--|
| | | | | | | | | | |
| | Budget for August 2017 Thru August 2018 | | | | | | | | |
| Homeowners Dues for 2018 | | | \$17,725.00 | | | | | | |
| Expenses: | | | | | | | | | |
| Lower Valley Energy | | | \$200.00 | | | | | | |
| Secretary of State Filing | | | \$27.00 | | | | | | |
| PO Box Fee | | | \$68.00 | | | | | | |
| Copies & Mailing | | | \$250.00 | | | | | | |
| ISD Board Insurance | | | \$1,000.00 | | | | | | |
| Attorney Fees | | | \$1,500.00 | | | | | | |
| Well Maintenance | | | \$300.00 | | | | | | |
| Water Testing | | | \$200.00 | | | | | | |
| Mag & Grade | | | \$6,000.00 | | | | | | |
| Snow Plowing & Removal | | | \$12,500.00 | | | | | | |
| HOA Director Insurance | | | \$850.00 | | | | | | |
| Total | | | \$22,895.00 | | | | | | |

BWR ISD- Water System Upgrades

Annual POA Meeting- Thursday August 3, 2017

Discussion Items

➤ **Funding Sources**

1. Wyoming Water Development Commission (WWDC)
 - Agreement has been executed by the ISD Board. WWDC will cover up to 67% of eligible costs with grant money. The remaining funds are covered through other funding agencies.
2. United States Department of Agriculture-Rural Development (USDA-RD)
 - With the lack of water supply sustained during last Fall/Winter, we have applied to the USDA-RD for an Emergency Community Water Assistance Grant (ECWAG). This \$100,000 grant is in the process of being finalized.
3. State Revolving Fund (SRF)
 - The SRF funding is part grant (11.25%) and the remainder is through a loan with the following terms: 2% interest with annual payments over 30 years.
 - Original loan amount was to be for \$386,437 resulting in an annual payment of \$16,311. With the addition of the USDA-RD grant, the expected loan and repayment amounts may be decreased.

➤ **User Costs**

1. Monthly Water User Cost - **\$32/month**
 - These funds are intended to cover the operation and maintenance associated with running the water system. Excess funds will be set aside for replacement costs (pumps, valves, meters, etc.)
2. Annual Debt Service Assessment per Lot - **\$450/year** (will be assessed through Lincoln County on your Property Taxes)

➤ **Schedule**

1. Finalize the Owner/Engineer Agreement
 - Engineer/Sub-Consultant Agreement
2. Perform Hydrogeological Study to determine new well location and associated depth (August)
3. Obtain Easement/Property for new well (September)
4. Drill Test Well (September/October)
5. Drill Production Well (October/November)
6. Design Water System Upgrades (August-September)
 - Transmission Piping
 - Booster Pump
 - Storage Tank
 - Meters
7. Bid & Construct Upgrades (September 2017 – July 2018)