

HART RANCH RESORT
MINUTES of the
REGULAR MEETING
October 17, 2015
10:00 AM
Hart Ranch Lodge Meeting Room

The regular meeting of Hart Ranch Resort (HRR) Board of Directors (Board) was called to order by President Karen Ripperda (Ripperda) at 10:00 AM on Saturday, October 17, 2015.

Board members present: Kathy Payne (Payne), Bob McCormick (McCormick), and Wayne Pauli (Pauli). Vikki Day (Day) was absent. In addition, Resort Manager Tim Schnabel (Schnabel) was present along with a contingency of members.

All present opened the meeting by reciting the Pledge of Allegiance.

AGENDA

On a motion by McCormick and second by Payne the agenda for the meeting was approved. All members voting Aye

WORKSHOP MINUTES

On a motion by McCormick and second by Payne the minutes from the workshop held Friday, October 16, 2015 were read and approved as read. All members voting Aye

TREASURER'S REPORT

In the absence of Treasurer Day, President Ripperda provided the report. All balances as of September 30, 2015 (End of 3rd quarter)

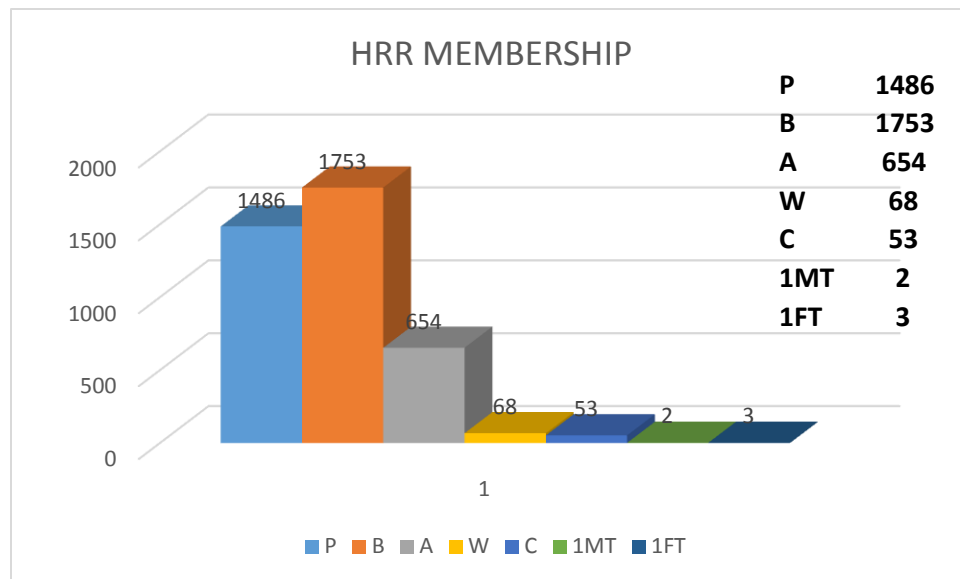
Pioneer Bank Checking	\$ 89,304
Pioneer Bank – MMA	\$ 20,076
Black Hills FCU	\$ 77
Med5 FCU	\$ 25
Pioneer Bank Expansion MMA	\$ 1,501
Pioneer Bank Trust Account	\$ 15,611
Cash on hand (ATM, petty cash, change funds	\$ 11,600
Certificate of Deposit	\$356,450
RBS Wealth Mgmt. Investments	\$137,451
Community Bank	\$258,099
Black Hills FCU	\$ 54,257
State Farm Bank	\$ 58,983
Synchrony Bank	\$248,570

Referencing the balance sheet as of September 30, 2015 shows total assets of \$5,473,298, total liabilities of \$443,336, and member's equity of \$5,029,962.

On a motion by McCormick and second by Payne the treasurers report of HRR was read and approved as read. All members voting Aye

MEMBERSHIP REPORT

Membership Director Payne gave the membership report. Current membership consists of 4019 members. The breakdown of member classifications is as follows:



On a motion by Pauli and second by McCormick the membership report of HRR was read and approved as read. All members voting Aye

RESORT MANAGER'S REPORT

Schnabel went over the financials for the Board and membership, the balance of his report is contained in the Workshop minutes held Friday, October 16, 2015.

OLD BUSINESS

None

NEW BUSINESS

On a motion by Payne and second by McCormick a program to offer existing storage tenants a program whereby they would prepay a five (5) year lease on the storage lot for \$1000.00. All members voting Aye. Motion carried

This will pay the storage fees from January 1, 2016 up to and including December 31, 2020. Members participating in this inflation proof program would have a pro rata share of their lease money returned should they not wish to continue renting storage from HRR for the entire five year period. The purpose of this program is for raising funds for the expansion of the gated and secure storage area. The money will be held in a prepaid fund.

NEXT MEETING

The next meeting of the Board will be a conference call scheduled for February 11, 2016. Time to be determined.

AJOURNMENT

There being no more business to come before the Board at this time, President Ripperda adjourned the meeting at 10:45 AM.