

**ODD FELLOWS SIERRA RECREATION ASSOCIATION BOARD OF DIRECTORS  
MEETING OF FEBRUARY 6, 2016**

**INTERIM MINUTES**

The meeting was called to order at 10:12 AM by President Wallis. Board members present: Velayas, Wallis, Harvey, Adams (by phone), Peter, and Hawke. Board members Barrett, Brown and Cloak excused.

Please note that no recordings of the meeting are allowed.

**HOMEOWNERS AND OTHERS PRESENT:** Mike VanGundy.

**CORRESPONDENCE:** A request to be emailed newsletter rather than snail mailed was received. Ed and Clare Smith have sent a letter regarding the sale of their property and the possible transfer of their share. This matter will be discussed during new business. Some Board members and the OFSRA email address received an email from Charles Varvayanis regarding the disposition of the water company. No action is required.

**MINUTES OF REGULAR BOARD MEETING of November 7, 2015:** Director Harvey moved that the minutes be accepted with no corrections. Director Peter seconded; motion carried.

**DIRECTOR REPORTS**

**TIMBER -- WALLIS:** Our forester has reviewed the timber, and there are a few losses due to the bark beetle. No action is required at this time. Some loggers have displayed an interest, but the mill is overwhelmed. If the loggers can find a mill which will accept the lumber, they are willing to cut.

**RENTAL PROPERTY -- WALLIS:** Minor expenses were incurred over the previous four months; there are at least three dead trees on the property of the caretaker's cabin which will require removal. It is estimated that removal will cost approximately \$4,000. A motion to allow the renters to utilize the wood from the trees as long as they remain in residence was made by Gloria Harvey; seconded by Friedhelm Peter. Motion passed unanimously.

**FINANCE -- PETER:** Motion made by Gloria Harvey to approve all bills as paid. Seconded by Ron Hawke; motion passed unanimously.

**LEGAL ACTIONS:**

A decision by the PUC has been made (Case 12-03-017). The 77 page decision (16-01-047) may be viewed by going to the PUC website. It is currently being reviewed by counsel and will be addressed at the annual meeting.

Assessment suit is pending a management conference calendared by the judge and scheduled for April.

**OLD BUSINESS:**

None.

**NEW BUSINESS:**

It is likely we will need to lien some property, either the timber land or the caretaker's cabin or both. Motion to submit to shareholders a request for approval of obtaining a loan on either the caretaker's cabin or the timber property made by Ron Hawke, seconded by Claire Velayas. Motion passed

unanimously. Shareholders and interested parties are invited to submit an offer to either lend money or to provide contact information for someone who might. Approximately \$60,000 is needed. Interested lenders must submit the following in their letter of interest by March 18, 2016 to: OFSRA, PO Box 116, Long Barn, CA 95335.

1. Description of property
2. Amount of loan
3. Term of loan
4. Interest rate
5. Payment schedule – monthly, quarterly, etc.
6. Late payment penalty amount
7. Deed of trust
8. Missed payment cure provision
9. Prepayment penalty – 1<sup>st</sup> year, 2<sup>nd</sup> year, etc.
10. Who pays for document preparation
11. Conflict of interest waiver

Ed and Clare Smith have sold their property on Abraham to Craig and Darci Wend. They would like to transfer their share to the new buyers. Counsel has suggested that the share can be transferred as a one-time only, non-precedent setting action. Friedhelm Peter moved to allow share transfer. Gloria Harvey seconded; motion passed unanimously.

**THE 2016 ANNUAL MEETING WILL BE ON MAY 28th, THE SATURDAY OF MEMORIAL DAY WEEKEND AT 10 A.M.**

Agenda items for annual meeting were discussed and approved. Anyone interested in running for the Board is encouraged to submit your interest in writing to the Board by April 1, 2016. Interested parties can be nominated from the floor at the annual meeting, of course, but in order for the name to appear on the printed material sent out to shareholders, names must be submitted by April 1.

**THE NEXT REGULAR OFSRA BOARD MEETING WILL BE MARCH 19, 2016, AT 10 A.M.**

**Executive Session was convened at 10:12 am and concluded at 10:45. No actions will be taken as a result of Executive Session.**

There being no further business, President Wallis adjourned the meeting at 11:25 A.M.

Claire Velayas, Secretary

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**ODD FELLOWS SIERRA RECREATION ASSOCIATION, INC**  
**BUDGET REPORT**  
**FOR THE PERIOD ENDED**  
**January 31, 2016**

	<b>EIGHT MONTHS ENDED 1/31/2016</b>	<b>2015-2016 Budget</b>	<b>VARIANCE</b>	<b>% OF BUDGET EXPENDED</b>
Property rental	5,951	-		
Water tank easement	2,085	5,004	(2,919)	42%
Transfer fees	100	-		
Interest Income	4	-	4	
Timber interest income		-	-	
Unrealized gain/loss on investments		-	-	
<b>TOTAL OPERATING INCOME</b>	<b>8,140</b>	<b>5,004</b>	<b>(2,915)</b>	163%
Accounting	1,874	5,000	(3,126)	37%
Assessment - caretaker	1,705	1,600	105	107%
Donations	50			
Franchise Tax Expenses (CA)	800	800	-	100%
Garbage		-	-	
Interest & Bank Charges	65			0%
Insurance General	-	10,500	(10,500)	
Maintain Building	5,567	2,500	3,067	223%
Maintain Building - Capital	-			
Maintenance - Timber Property		1,000	(1,000)	
Member Communications		1,600	(1,600)	0%
Office expense	22			
Outside service	3,908	3,000	908	
Professional Services - Consulting	16,744	500	16,244	3349%
Professional Services-Legal	16,116	50,000	(33,884)	32%
Property taxes and fire prevention fee	2,344	2,500	(156)	94%
Taxes and Licenses	25	25	-	100%
Timber - Herbicide application		-	-	
Timber - Mastication		-	-	
Timber - Timber plan		-	-	
Utilites	(1)	1,500	(1,501)	
<b>TOTAL EXPENSE BEFORE DEPRECIATION</b>	<b>49,219</b>	<b>80,525</b>	<b>(31,443)</b>	61%
<b>TOTAL EXPENSES</b>	<b>49,219</b>	<b>80,525</b>	<b>(31,443)</b>	61%
<b>TOTAL INCOME FROM OPERATIONS</b>	<b>\$ (41,079)</b>	<b>\$ (75,521)</b>	<b>\$ 28,528</b>	54%

**BANK BALANCES AS OF  
1/31/2016**

Oak Valley - Checking	\$ 3,995
Oak Valley - Money Market	1,561
Wells Fargo - Timber	3,738
Wells Fargo - Roads	841
Wells Fargo - Equipment	902
Wells Fargo - Water	967

**No assessments anticipated for 2015/2016**