

**Iron Horse Homeowners Association
Board of Directors Meeting Minutes
August 14, 2017**

Present: A quorum was obtained with Andy Moshier, Tom Quinn, Jeff Bayer and David Brandt in attendance. Also present, Jeff Cicon, Morrison and Maierle; Mindy Gutierrez, Community Manager.

Call to Order: President Andy Moshier called the regular meeting of the Iron Horse Homeowners Association to order at 8:00 a.m. at 2150 Iron Horse Drive.

Approve Minutes: The minutes from the June 26, 2017 Regular Board Meeting, July 10, 2017 Special Meeting and July 21, 2017 Organizational Meeting were approved as submitted. The Minutes from the July 21, 2017 Annual Meeting were reviewed and will be approved at the next Annual Meeting.

Management Report

The Management Report and Action List were reviewed and discussed. Brand Enhancement Meetings have been held, the Board would like to see a demo of the proposed Life Style video. A motion was made seconded and passed to approve a Review Fee of \$500 for Cabin Deck Extensions, a Review Fee of \$1,125 for Remodels, and a \$5,000 refundable deposit for both.

Financial

The 2016 Compilation and June 2017 Financial Statement were approved for file. First Interstate Bank insures \$250,000 of the Iron Horse Homeowners Association funds. American Bank has a CDAR's program and can insure funds up to \$50 million. A motion was made, seconded and passed to move the reserve funds from First Interstate Bank and the Builder Bond Account at Glacier to American Bank so the funds will be insured. Mindy will review all bank accounts and make recommendations for the next meeting. New bank signature cards have been signed and submitted to the three banks the Association currently do business with.

Old Business

1. Morrison Maierle Report: Jeff Cicon attended to review and discuss his second Draft report dated 8-8-2017. The water supply for the Association is adequate and meets DEQ requirements. The Board approved the \$45,500 cost to construct a building to enclose the controls at Well #2 per Mark Munsinger's request. The Board approved the installation of a new meter with a Remote Read at Well #2 for \$2,500. Discussion was held on the life expectancy of the booster pumps. The Board requested that Jeff

included in the report the quantity of water available in the tank. Jeff Cicon recommended that the Association talk with Flathead Electric to get a rebate on the installation of Variable Frequency Drive (VFD) for Booster Station #1. It was noted that the water system piping has a 75 year estimated life.

Discussion was held on held on the water pressure at lot 66. Jeff Cicon reported that DEQ requires a minimum 35 psi at the highest location of the building site, not at the curb as previously reported. Jeff Cicon will provide additional vendor information to Mr. and Mrs. Beale so they can obtain bids to correct their water pressure. The Final report from Jeff Cicon will be received prior to the end of the month.

New Business:

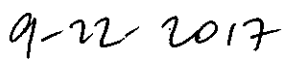
2. Golf Cart Registration Form: The proposed form was reviewed, it will be implemented in 2018.
3. Lot Markers: A cost has been obtained on Lot Markers, lot owners will be provided with this information.

Next Meeting Dates: The next meeting will be held on September 22, 2017 at 8:00 a.m.

Adjourn: There being no other business, a motion was made, seconded and unanimously approved to adjourn the meeting at 10:26 a.m.



Andy Moshier, President



Date