

South T-Bar Ranch Property Owners Association, Inc.

Minutes for December 9, 2020

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:02 am

The December meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on December 9, 2020. Margaret Scott, President, called the meeting to order. A quorum was present with the following directors attending:

- Margaret Scott
- Betty Sue Cornella
- Brian Miller
- Rob Scott
- Becky Renck
- Gayle Battaglini
- Ralph Spencer
- Doug Petersen
- Michael Omohundro

II. APPROVAL OF BOARD MINUTES

November Minutes were presented for approval and a recommended change from "Boulders are still placed in the road blocking traffic on the Mancuso Property." Change to "Boulders are still in the road blocking traffic on the Mancuso Property." The motion was made by Rob Scott to approve as amended and seconded by Ralph Spencer. The motion passed. The November minutes are finalized with the change.

REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

No actions were taken since the last meeting.

III. FINANCIAL REPORT

November Financials were given by Betty Sue. We have 2 new owners in the past month and 4 pending. The Road maintenance went overbudget by roughly \$6K. All invoices for 2021 Assessment have been emailed but the Budget was not included. It will be either included in the Newsletter or emailed out separately.

IV. OLD BUSINESS

Actions from last meeting:

- Boulders are still in the road blocking traffic on the Mancuso Property. No follow-up has been made.

Committee reports:

INFRASTRUCTURE:

Rich Marreel has asked a boulder that rolled onto and is blocking his road to his Fremont properties be moved. Billy Taylor will be moving that this week.

Roads: *No new road report.*

Actions carried over from last month.

- 1- Ask Taylor for a bid on the cost to keep the whole of South T Bar Trail open year round
- 2- Work on a new 3-5 Year road maintenance budget that includes the previous roads not being maintained all year.

Gate:

Actions carried from last month:

Rob looking into the cost of a sensor tracking system to employ giving each homeowner a individual code to track road usage.

Fire Cistern: No update

Trash: No update

Security: No report

COMMUNICATIONS:

No actions completed from last month and are carried forward.

Action: Need to create a welcome – inquiry packet to send to new owners including the latest newsletter and some pertinent pieces on the ranch information

Action: Newsletter to include a note about the ranch being Private Property and that other STB owners need to adhere to that also respecting property lines. Road use of ATV's, riding on properties. Explain road use and privately funded. Personal responsibility to protect our resources.

Action: Owners selling - please turn over any old gate remotes to the new owners.

Action: Include a copy of the 2021 Budget in the Newsletter.

Discussion about sending a Special Newsletter in February to explain the need to raise the Annual Assessment.

Action: *in January the Secretary will put together a committee to draft a newsletter requesting and outlining an Annual Assessment increase. They will also need to audit the Reserve Account Life Expectancy of the Ranch Assets to update as needed to be included in the Assessment discussion.*

V. NEW BUSINESS:

Mailboxes moved: Ron Walker wants to move our line of Mailboxes from the side of the road at his gate entrance.

Action: Make a list of mailboxes and email out a vote for the move. The Board received a letter from Anneladee Spencer reminding the board that we have tried in the past to move the mailboxes closer to the gate and the Post Office refused. She conducted a brief poll of the residents and no one supports moving the boxes further from the gate. If the Walkers want the mailboxes moved they will need to work with the post office to allow them moved closer to the gate. There are also security concerns with moving them further away.

AirBnB: A possible new owner was asking about renting the property for a week or two to family or friends. Discussion included that the board needs to come up with some specific language

directed at no rentals -either commercial or business are not allowed on the ranch. Further discussion is needed but as the Covenants read now, the intent is for no rentals. Property owners are ultimately responsible for any visitors on their property.

Wind damage: Jack Davis's shed was damaged and articles were blown over the hill. No one was able to obtain permission to clean it up.

VI. POA MEMBER COMMENTS:

Annelladee mentioned that if you are renting your place out to someone, you are not there to observe your guests and general consensus is no rentals. As an owner they are not in favor of rentals.

VII. CLOSED SESSION: None.

VIII. ADJOURNMENT: Ralph S motioned to adjourn the meeting, Michael O seconded and the motion was approved. Adjourn at 8:39 am

Respectfully submitted by
Becky Renck, Secretary South T-Bar Ranch

South T Bar Ranch POA - Reserve Fund Statement 2020	
	Year To Date November 2020
2020 Reserve Income	
Interest Income	<u>310.26</u>
Total Reserve Income	<u>310.26</u>
2020 Reserve Expenditures	
Road Work/ Re-Gravel etc	17,296.10
Bank Svc Chg	<u>30.00</u>
Total Reserve Expenses	<u>17,326.10</u>
2020 Income/(Loss) from Reserves	<u>(17,015.84)</u>

**South T Bar Ranch POA
Reserve Funds
as of November 30, 2020**

Beginning Reserve Fund Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
Reserve Fund Balance 12/31/17	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	541.67
Annual Reserve Contribution 2019	12,500.00
Less: Reserve Expenses 2019	<u>(20,417.58)</u>
Less: loss from 2019 Budget	<u>(9,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>
Interest Earnings 2020	310.26
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Reserve Fund Balance	<u>151,640.27</u>



FINAL

SOUTH T-BAR RANCH POA

INCOME STATEMENT

November 30, 2020

	Year To Date November 2020	Annual Budget 2020	Variance
Income			
<i>Annual Expense Assessment</i>	45,030.00	45,030.00	-
<i>Annual Road Use Fee</i>	7,505.00	7,505.00	-
<i>Grazing Lease</i>	3,600.00	3,600.00	-
<i>Interest</i>	97.40	62.00	35.40
<i>Late fee</i>	143.00	100.00	43.00
<i>Ownership Change Assessment</i>	875.00	200.00	675.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
Total Income	<u>57,250.40</u>	<u>56,497.00</u>	<u>753.40</u>
Expenses			
<i>Road Maintenance Contract</i>	39,777.50	33,000.00	(6,777.50)
<i>Insurance</i>			
<i>General Liability</i>	3,386.00	3,379.00	(7.00)
<i>Gate Electric/Maint</i>	380.51	432.00	51.49
<i>Trash Service</i>	7,317.00	7,842.00	525.00
<i>Newsletter & Communication</i>	0.00	25.00	25.00
<i>Post Office Box</i>	92.00	84.00	(8.00)
<i>Accounting Fees</i>	700.00	960.00	260.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	239.00	575.00	336.00
<i>Dues Collection Expenses</i>	61.09	50.00	(11.09)
<i>Annual Meeting Expense</i>	0.00	750.00	750.00
<i>Repairs & Maintenance</i>	0.00	500.00	500.00
<i>Misc Expense</i>	371.36	400.00	28.64
<i>Reserves</i>	0.00	8,000.00	8,000.00
Total operating Expenses	<u>52,324.46</u>	<u>56,497.00</u>	<u>4,172.54</u>
Income (Loss) from Operations	<u>4,925.94</u>	<u>\$ -</u>	<u>4,925.94</u>

SOUTH T- BAR RANCH POA

Balance Sheet
November 30, 2020

ASSETS:

Operating Funds

Legacy Bank /Checking	\$	2,997.33	
Legacy Bank / Money Market - General Fund	\$	1,928.61	
Total Operating Funds			<u>\$ 4,925.94</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	151,640.27	
Total Reserve Funds			<u>\$ 151,640.27</u>

TOTAL ASSETS

\$ 156,566.21

LIABILITIES

Accounts Payable

EQUITY

POA General Fund 2020	\$	4,925.94	
POA Reserve Fund Balance	\$	151,640.27	
TOTAL EQUITY			<u>\$ 156,566.21</u>

TOTAL NET WORTH & EQUITY

\$ 156,566.21



SOUTH T-BAR RANCH POA
ANNUAL BUDGET
2021

Income

<i>Annual Expense Assessment</i>	45,030.00
<i>Annual Road Use Fee</i>	7,900.00
<i>Grazing Lease</i>	3,600.00
<i>Interest</i>	100.00
<i>Late fee</i>	150.00
<i>Transfer of Ownership</i>	350.00
Annual Operating Income	<u>57,130.00</u>

Expenses

<i>Road Maintenance Contract</i>	35,000.00
<i>Insurance</i>	3,400.00
<i>Gate Electric / Maint</i>	432.00
<i>Trash Service</i>	8,603.00
<i>Newsletter & Communication</i>	0.00
<i>Post Office Box</i>	95.00
<i>Accounting Fees</i>	700.00
<i>Legal Fees</i>	500.00
<i>Corporate Taxes</i>	290.00
<i>Dues Collection Expenses</i>	50.00
<i>Annual Meeting Expense</i>	750.00
<i>Repairs & Maintenance</i>	250.00
<i>Misc Expense</i>	360.00
<i>Reserve Fund</i>	6,700.00
Total Operating Expenses	<u>57,130.00</u>