

South T-Bar Ranch Property Owners Association, Inc.
Minutes for 9 January 2024 6:30PM MT
Regular Meeting of the Board of Directors

NEW CONFERENCE CALL DIAL IN: Phone: (617)-404-1444; Conference ID: 34002

I. Call to Order

- a. The regular meeting of the STB POA Board was called to order by Becky R. at 6:30 pm MT. A quorum was present with the following directors attending.
 - Brenda Coon
 - Betty Sue Cornella
 - Ann Eulert
 - Gary Lack
 - Alice Lope
 - Jeff Mancuso
 - Brian Miller
 - Becky Renck
 - Patty Rico
 - Mike Wolfe
- b. Directors not in attendance
 - None
- c. Owners & Guests in attendance
 - Bradley Heinley (Lot 74), Roni Reisenburg (EV Lot 9), Marijane Sisson (Lot 90), and David Sisson (Lot 90)
- d. Becky R stated that this was a regular meeting of the STB POA BoD and no closed session was anticipated. Received negative response to request for any additional agenda items. Becky R. requested POA member comments be held until after new business items were addressed.

II. Approval of Minutes from 12 December 2024 Board Meeting & 30 Dec BoD Meeting

- Motion to approve 12 December 2023 minutes as revised by Jeff M. 2nd by Mike W. No opposed. Motion passed.
- Motion to approve December 30 board Minutes as submitted by Mike W. 2nd by Brenda C. No opposed. Motion passed.

III. Ratification of Actions taken since last meeting

- None

IV. Financial Report

- a. December 2023 Financial Report attached.
- b. \$28,600.00 in 2024 dues have received so far.
- c. Betty Sue confirmed CD's rolled over in December 2023.

V. Old Business

- a. Website Development – List of documents needing added revisit
 - Mining presentation documents have been added to the website. Ann E. requested the mining documents be added to a separate webpage for mining instead of under the miscellaneous tab. Becky R. responded we can do that, but she wondered if we wanted to segregate that information. Patty R mentioned some of the documentation is POA not public information and should not be accessible to the general public. Mike W. agreed with Ann E. that the mining should be a separate tab and only non-confidential documents should be made available to public access.

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- Patty R. to send Becky R. a Fremont County website link of area licensed contractors as we receive many requests for referrals from property owners.
- b. Mountain Meadows Easement
 - Becky R. asked Ann E. to draw up a resolution from the memorandum received from the attorney stating that the POA is responsible for maintenance of the Mountain Meadows easement. Ann E. would like Brian M. to first define the extent of the maintenance, and property lines. Brian M. will work with the affected property owners (Coon, Lemmons, Sobczak, and Taylor) to create a draft.
- c. Covenant Enforcement Committee
 - Goals – To Inform STB property owners and enforce the STB Covenants
 - Communication to members – Include article on Covenants in CHAT newsletter.
- d. Community questions & concerns to be addressed about mining (carried from last month and Dec 30 meeting)
 - *Communication to members*

VI. Committee Reports:

- a. Infrastructure – Brian M.
 - STB roads were plowed during 3 recent snowfalls of 4+ inches.
- b. Communications - Becky R.
 - Becky R. requested recommendations for topics to include in the CHAT?
 - Website layout update,
 - Remind to pay POA Dues – include Betty Sue explanation for increase in 2024.
 - Provide information where property owners can locate the mining documents in the STB website.
- a. Building Plans – Patty R. No new items to discuss.
- c. Legal – Becky R. No discussion items.

VII. New Business.

- a. Contractors and building listing – See Communications section.
- b. Community questions & concerns to be addressed about mining (carried from last month and Dec 30 meeting)
 - Becky R. asked the Board members to relate comments that have been shared from other POA members. She would like to create a subcommittee to provide a STB community response addressing any comments (as we can) and provide education regarding:
 - The minerals rights and relationship between the POA and STB Minerals, LLC.
 - Conflict of Interest (COI) allegations raised by some STB community members.
 - BoD efforts to provide STB mineral deposit information to prospective buyers.
 - Mike W., Ann E., Brenda C and Marijane Sisson volunteered to be on a committee to respond to the questions and provide education to STB POA members about the minerals and mining.
 - BOD Comments:
 - Patty R. - Current POA members – whether they are LLC members or not, don't have any control over contracts with mining companies. Information being put out there is

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misinformation, and we should correct it. Prospective owners need to do due diligence when purchasing.

- Mike W. - Many of the questions asked at the 30 December 2023 Special STB POA Board meeting come from inaccurate data. Put education in the CHAT and online. We need to share education for new owners to clear up any inaccurate information.
- Brian M. - He bought his STB parcel in 2018 – mining was disclosed, and he did due diligence. He does feel we have a new wave of owners that are on a learning curve. The STB POA may not have anything to say about mining, but we need to let others know that fact.
- Ann E. – We need to include the Conditional Use Permit (CUP) in information.
- Alice L. – STB BoD did know about the mining but not wrong or right. Asked who on the STB BoD has a COI and stated that it needs to be disclosed.
- Mike W. - There are no individual STB POA voting members of the STB Minerals, LLC and no STB POA BoD member has any independent decision-making authority. There is no COI.
- Becky R. - Feels we may need a direct response from the attorney on what we as a POA BoD can say or not regarding the mining.

VIII. POA Member comments

POA Member call in – NOTE NEW NUMBER: (617) 404-1444, Conference ID: 34002

- David Sisson – Brian M. made good points and that even though he did due diligence he did not know mining was commencing. If the Facebook page [Save Tallahassee] has misinformation, let him know so he can correct it. Anyone with a COI, he would ask that they step aside from any discussion or voting.
- Marijane Sisson – Should have non board members on the committee for mining education. Phone calls to BOD resulted in response “Oh, nothing is going to happen with mining”.
- Roni Reisenburg - COI is an issue and we need to look at government documents of definitions of that and follow it.
- Brian M. - Many STB Board members have a vested interest in keeping the STB POA and STB Ranch intact and their efforts are admirable. And to say that they are making decisions for or against the mining for monetary reasons is misinformation.
- Ann E. - Requested the time of the STB POA Board meeting be included on the agenda. We may need a new owner information page specifically to disclose mining, covenants, FAQ's. The STB Minerals, LLC. election mail-in ballot needs posted on the website under the STB POA meetings minutes.

IX. Closed Session Executive Meeting (if needed) None conducted.

X. Reconvene/Adjourn

- a. Mike W. made a motion to adjourn at 7:52pm MT. Brian M. 2nd. Unanimous approval.

SOUTH T-BAR RANCH POA

Balance Sheet

December 31, 2023

ASSETS:

Operating Funds

InBank Bank /Checking - General Fund	\$	15,645.94	
InBank Bank / Money Market - General Fund	\$	9,929.54	
Total Operating Funds			<u>\$ 25,575.48</u>

Reserve Funds

Bank of the San Juans / CD / Reserve Fund	\$	50,835.62	
Bank of the San Juans / CD //Reserve Fund	\$	50,835.62	
InBank / Money Market / Reserve Fund	\$	43,443.84	
Total Reserve Funds			<u>\$ 145,115.08</u>

TOTAL ASSETS \$ 170,690.56

LIABILITIES

Prepaid 2024 Assessments	\$	14,300.00	
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TOTAL LIABILITIES \$ 14,300.00

EQUITY

POA General Fund 2023	\$	11,275.48	
POA Reserve Fund Balance	\$	145,115.08	
TOTAL EQUITY			<u>\$ 156,390.56</u>

TOTAL NET WORTH & EQUITY \$ 170,690.56

SOUTH T-BAR RANCH POA

INCOME STATEMENT

December 31, 2023

	Year To Date December 2023	Annual Budget 2023	Variance
Income			
<i>Annual Expense Assessment</i>	56,088.00	56,088.00	-
<i>Annual Road Use Fee</i>	9,368.00	9,860.00	(492.00)
<i>Grazing Lease</i>	3,600.00	3,600.00	-
<i>Interest</i>	64.57	75.00	(10.43)
<i>Late fee</i>	42.13	50.00	(7.87)
<i>Ownership Change Assessment</i>	450.00	300.00	150.00
<i>Misc - Remotes, lien fee, etc</i>	145.00	200.00	(55.00)
Total Income	<u>69,757.70</u>	<u>70,173.00</u>	<u>(415.30)</u>
Expenses			
<i>Road Maintenance Contract</i>	26,265.00	40,000.00	13,735.00
<i>Insurance/General Liability & Directors</i>	3,984.00	4,000.00	16.00
<i>Gate Electric/Maint</i>	513.50	450.00	(63.50)
<i>Trash Service</i>	12,340.00	13,500.00	1,160.00
<i>Post Office Box</i>	166.00	166.00	0.00
<i>Accounting Fees</i>	700.00	700.00	0.00
<i>Legal Fees</i>	7,275.00	4,000.00	(3,275.00)
<i>Corporate Taxes</i>	240.00	450.00	210.00
<i>Dues Collection Expenses</i>	33.00	75.00	42.00
<i>Annual Meeting Expense</i>	827.58	900.00	72.42
<i>Repairs & Maintenance</i>	0.00	300.00	300.00
<i>Misc Expense</i>	1,161.14	655.00	(506.14)
<i>Reserves</i>	4,977.00	4,977.00	-
<i>Total operating Expenses</i>	<u>58,482.22</u>	<u>70,173.00</u>	<u>11,690.78</u>
<i>Income (Loss) from Operations</i>	<u>11,275.48</u>	<u>\$ -</u>	<u>11,275.48</u>

South T Bar Ranch POA - Reserve Fund Statement 2023	
	Year To Date December 2023
2023 Reserve Income	
<i>Excess Funds from 2022</i>	909.06
<i>Reserve 2023 Income</i>	4,977.00
<i>Interest Income</i>	2,202.78
<i>Okapi Road Use 2023</i>	1,000.00
<i>Total Reserve Income</i>	<u>9,088.84</u>
2023 Reserve Expenditures	
<i>Road Work/ Re-Gravel etc</i>	15,017.00
<i>New Website</i>	3,722.05
<i>Legal Expense</i>	4,327.00
<i>Total Reserve Expenses</i>	<u>23,066.05</u>
2023 Income/(Loss) from Reserves	<u>(13,977.21)</u>

South T Bar Ranch POA
Reserve Funds
31-Dec-23

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	330.27
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Annual Reserve Contribution 2020	8,000.00
Less: Loss from 2020 Budget	<u>(3,314.06)</u>
Reserve Fund Balance	<u>156,346.22</u>
Interest Earnings 2021	181.23
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	<u>6,700.00</u>
Reserve Fund Balance	<u>160,403.41</u>
Additional funds from 2021 budget excess	6,497.36
Interest Earnings 2022	232.42
Less: Reserves Expenses 2022	8,040.90
Annual Reserve Contribution 2022	-
Reserve Fund Balance	<u>159,092.29</u>
Additional funds from 2022 budget excess	909.06
Interest Earnings 2023	2,202.78
Okapi Road Use Fee	1,000.00
Less Reserves Expense 2023	23,066.05
Annual Reserve Contribution 2023	<u>4,977.00</u>
Reserve Fund Balance	<u>145,115.08</u>