

South T-Bar Ranch Property Owners Association, Inc.

Minutes for September 10, 2022

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:02 am

The September 2022 meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on September 10, 2022, Lynnette Mote, Pres, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Joyce Omohundro
- Brian Miller
- Ralph Spencer
- Becky Renck
- Lynnette Mote
- Gary Lack
- Mike Wolfe
- Doug Peterson

POA members present: John Graham F160, Ann Eulert #96, Gayle Battaglini #30, Roni Reisenburg EV 9, Curtis Eulert #96 joined late.

II. APPROVAL OF BOARD MINUTES

- August 13 2022 Minutes were emailed to Board Members prior to this meeting. Motion to approve the minutes as presented made by Gary Lack, 2nd by Ralph Spencer. All in favor, Motion passed. No Abstentions.

III. REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

None

IV. FINANCIAL REPORT

- Presented by Betty Sue Cornella (see attached)
 - She will be ordering new gate remotes
 - There needs to be one additional signer on the bank accounts – Gary Lack volunteered as he is full time at the ranch. Becky Renck and Betty Sue will remain as signers also.

ACTION: Betty Sue reclassified the \$8755 Reserve amount in the 2022 budget to Legal.

V. OLD BUSINESS

- Gate access update. New sensors were ordered and installed – seems to be working fine. Gate Code was changed to 1474 for member access. No vendor codes have been changed.
- Eulert's Cistern removal. No current update. Bill will connect with Robert Del Duca when he has equipment available on the ranch to lift the tank to a trailer.
- Trash enclosure codes will be updated on lock Sept 15.

- Review POA input from meeting & forum for bylaws & covenants until Oct Board meeting. Becky R & Mike W will put spreadsheet together.
- Tabled – Annexation agreement – discussion only until/unless request is received from any outlying properties.

VI. INFRASTRUCTURE:

ROADS:

- 10 belly dumps of road base were delivered on trouble spots.
- Will start work on the Perez/POA culvert that was approved last year.
- Hall Gulch roads to McCorvey's around \$3000. A motion was made by use money from the Reserve fund other than labor for culvert & road base on Walker Way to property lines. Betty Sue Motion, Joyce O 2nd. Unanimous approval.

TRASH:

- No update on lids or trash enclosure.

Mailbox Cluster:

- Gary L talked with USPS and we will need approval from all mailbox owners. POA responsible for putting in pad and using USPS mailboxes and plans. Refusal to moving boxes closer to the trash enclosure is a request from the contracted mailman not a demand from USPS.
- Possible ask current mailbox owners to chip in for new box costs.
- Need an additional package box to accommodate the many packages delivered.
ACTION: Gary to get more info on prices of boxes and create a list of current box owners.

VII. LEGAL: No report

VIII. COMMUNICATIONS:

- Chat sent September 5.

IX. NEW BUSINESS:

Vacant Board Position: Robin P resignation due to selling & moving from ranch.

Discussion: Not required to replace the position. Board can appoint an interim Director until the next annual meeting. Any appointment will possibly create more contention and division in the ranch.

Gary Lack made a motion to elect Ann Eulert to the vacated position. Joyce O 2nd the motion.

Ann E Accepted the motion. Vote was Yeses: Joyce O, Ralph S, Gary L. NO's Becky R, Lynnette M, Brian M, Doug P, Mike W, Betty Sue C. The motion did not pass.

Lynnette M made the motion to then retain only the 9 current Board members. Mike W 2nd. Vote: No: Gary L, Joyce Abstain and all others in favor. Motion passed.

DORA registration: Completed by Becky R

Outsource Website: Becky R made a request to outsource the webmaster position to a third party.

Discussion: This would help with the sustainability and continuity in the POA for website. One person should not have the only access to updates and changes. (Curtis E is willing to provide

access to others). Updated software and less cost altogether from the 2 quotes received. There is a conflict of interest that has been created by Eulert's with Ann's new site. A website committee could be created to handle the website within the Board. Board needs to list requirements for the site, defining what the site needs to hold and look like if different than current. Doug P will work with Curtis on any content removal and access.

X. POA MEMBER COMMENTS:

Ann E- Delilah Peak gate codes changed on Jan 1. Dues paid on Hall Gulch 1 & 2 (no- not sold) Curtis is not being paid for website work.

Roni: Wants to be informed when the DORA registration has been completed. We should look into the original access for Hall Gulch. There should be a survey to the POA to ask and utilize any expertise available to minimize any POA costs.

John G: The Board is making a false assumption that there is more traffic on the ranch due to the B&B Joyce is running and that there is more road use by POA members using the road daily going & coming from work. When asked what is the goal for the Fremont 160 & 80 properties John answered never to give up less restrictions and to move Air B&B to his property from Joyce's.

XI. ADJOURNMENT: Meeting adjourned by Motion from Mike W, 2nd by Ralph S. Vote unanimous.

XII. CLOSED SESSION: There was an Executive session immediately after this meeting attended by all Board members except Joyce Omohundro to discuss a legal response to Michael & Joyce Omohundro & John Graham settlement offer received by the Board Sept 6, 2022.

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

SOUTH T- BAR RANCH POA

Balance Sheet

July 31, 2022

ASSETS:

Operating Funds

Legacy Bank /Checking - General Fund	\$	902.44	
Legacy Bank / Money Market - General Fund	\$	5,470.01	
Total Operating Funds			<u>\$ 6,372.45</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	175,762.94	
Total Reserve Funds			<u>\$ 175,762.94</u>

TOTAL ASSETS

\$ 182,135.39

LIABILITIES

TOTAL LIABILITIES

\$ -

EQUITY

POA General Fund 2022	\$	6,372.45	
POA Reserve Fund Balance	\$	175,762.94	
TOTAL EQUITY			<u>\$ 182,135.39</u>

TOTAL NET WORTH & EQUITY

\$ 182,135.39

South T Bar Ranch POA
Reserve Funds
as of July 31, 2022

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	107.17
Less: Reserves Expenses 2022	0.00
Annual Reserve Contribution 2022	<u>8,755.00</u>
Reserve Fund Balance	<u>175,762.94</u>

SOUTH T-BAR RANCH POA
INCOME STATEMENT
 July 31, 2022

	Year To Date July 2022	Annual Budget 2022	Variance
Income			
<i>Annual Expense Assessment</i>	50,160.00	50,160.00	-
<i>Annual Road Use Fee</i>	8,460.00	8,800.00	(340.00)
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	36.30	98.00	(61.70)
<i>Late fee</i>	42.00	220.00	(178.00)
<i>Ownership Change Assessment</i>	200.00	600.00	(400.00)
<i>Misc - Remotes, lien fee</i>	204.00	0.00	204.00
Total Income	<u>60,902.30</u>	<u>63,478.00</u>	<u>(2,575.70)</u>
Expenses			
<i>Road Maintenance Contract</i>	21,520.00	38,000.00	16,480.00
<i>Insurance/General Liability & Directors</i>	3,776.00	3,800.00	24.00
<i>Gate Electric/Maint</i>	222.21	500.00	277.79
<i>Trash Service</i>	7,860.00	8,000.00	140.00
<i>Newsletter & Communication</i>	177.71	0.00	(177.71)
<i>Post Office Box</i>	134.00	108.00	(26.00)
<i>Accounting Fees</i>	700.00	700.00	-
<i>Legal Fees</i>	9,679.50	2,000.00	(7,679.50)
<i>Corporate Taxes</i>	442.00	260.00	(182.00)
<i>Dues Collection Expenses</i>	13.99	50.00	36.01
<i>Annual Meeting Expense</i>	851.95	750.00	(101.95)
<i>Repairs & Maintenance</i>	29.31	100.00	70.69
<i>Misc Expense</i>	368.18	455.00	86.82
<i>Reserves</i>	8,755.00	8,755.00	-
Total operating Expenses	<u>54,529.85</u>	<u>63,478.00</u>	<u>8,948.15</u>
Income (Loss) from Operations	<u>6,372.45</u>	<u>\$ -</u>	<u>6,372.45</u>

South T Bar Ranch POA - Reserve Fund Statement 2022	
	Year To Date July 2022
2022 Reserve Income	
<i>Reserve 2022 Income</i>	
<i>Interest Income</i>	107.17
Total Reserve Income	<u>107.17</u>
2022 Reserve Expenditures	
<i>Road Work/ Re-Gravel etc</i>	0.00
Total Reserve Expenses	<u>-</u>
2022 Income/(Loss) from Reserves	<u>107.17</u>