

SOUTH T-BAR RANCH PROPERTY OWNERS ASSOCIATION, INC.

Meeting Minutes for the June 27, 2020 Annual Meeting of the Members

For brevity, South T-Bar Ranch is denoted by “STB” and Property Owners Association is denoted by “POA” throughout the minutes.

The 2020 Annual Meeting for the South T-Bar Ranch Property Owners Association was held on Saturday, June 27, 2020 at 9:00 a.m. MDT. **Due to the COVID-19 precautions and restrictions the meeting was held by conference call rather than in person.**

Call in information- POA Member call in number (605) 468-8015, Access Code: 672521#

- The conference call number is (605) 468-8015
- When you hear the prompt, enter 672521#
- Once you join the call, please announce yourself so we can record your participation

I. REGISTRATION – 8:45 – 8:58 am Call into meeting

- Announce yourself by saying your name and lot number.

II. CALL TO ORDER – 9:05 AM

The June 27, 2020, Annual Meeting of the Members of the South T-Bar Ranch POA was called to order by President, Margaret Scott. The meeting was opened by all attendees reciting the Pledge of Allegiance. Margaret Scott recognized the members of the Board. Those Board Members present included: Vice President – Martha Parkey, Treasurer – Betty Sue Cornella, Secretary – Becky Renck, Brian Miller, Lynette Mote, Ralph Spencer, Rob Scott.

29 parcels were represented for voting in person (on the call) and 11 parcels were represented via proxy. A total of 46 people were in attendance on the conference call. A quorum was declared present.

II. MINUTES FROM PREVIOUS MEETINGS

Comments were requested regarding the 2019 POA Annual Meeting minutes. A Eulert noted a change needed in the wording re: the cistern was acquired by the POA. Martha Parkey motioned to approve the minutes from the June 29, 2019 Annual Meeting as amended. 2nd by Ralph Spencer. The motion passed.

III. TREASURER’S REPORT

Treasurer Betty Sue Cornella reviewed the Final 2019 and 2020 year-to-date financial statements. (attached) There were no questions.

Comments included that there was a total of 14 parcel transfers and 1 currently pending since June of 2019.

IV. COMMITTEE REPORTS

Infrastructure Committee:

Brian Miller gave a report for the infrastructure committee:

Roads

- The Road Contractors (Triple B) have completed around 25% of the re-graveling to be done in 2020. Road quality is good right now. The committee did a drive around on the ranch roads with the contractor in the Fall of 2019 and put together a punch list that will be looked at per importance. The issues included culvert repair needed to protect the roads, snow removal prioritized and general maintenance needed.
- Reminder: There are still some roads that we don't normally plow in the winter, especially those that drift at the slightest breeze. If you want to go to your property, or if you have it for sale, we will still clear it on demand. – Please contact Brian Miller or Rob Scott.
- For those whose property is on less traveled roads, it is not cost effective for the POA to do regular maintenance on but grading will be done at least once this year.

Security

- New Owner gate code for 2020/2021 **3087**. It takes effect July 11. You can use it now and the old code will be removed after 7/11/2020. The dumpster enclosure code will be the same as the gate code.
- Please use your hang tags. Contact Rob Scott for new tags or Gate remotes.

Trash

- Please remember to secure the dumpsters when you put trash in them including the clips on the end of the bar.
- We are still making do with 4 dumpsters open all year. They are normally full by the time they are emptied every two weeks. Please do your part in putting metal, including tin and aluminum cans, and any other scrap metal in the metal recycling dumpster, and break down boxes before putting them in the dumpster so they take up less room.

Cisterns

- The cistern acquired by South T Bar POA is still sitting on the Eulert property. There have been problems incurred while trying to repair the tank before installation. There is no vapor certificate on record and the tank cannot be welded without this. Taylors are trying to help us with a solution.

Communications Report – Given by Becky Renck

Facebook

- There is a South T-Bar Ranch Facebook page as a means of communicating more urgent news such as the implementation of a county fire ban. If you go to Facebook, you can search for South T-Bar Ranch, or go to www.facebook.com/southtbar. Like us and any urgent news will show up in your news feed. This is a supplement to our website and is not meant to replace it. All POA documents will be kept on the website, not on Facebook.

Newsletter

- There was only a shortened Spring Newsletter. A regular one should be out later this summer or Fall.

Reserve Account

- Betty Sue Cornella reported that \$22,000 has been expended out of the Reserve Fund for Additional Road Maintenance.

V. Guest Speaker

- There was no Guest Speaker at this year's meeting.

VI. MEMBER COMMENTS:

- C Eulert brought up that the Stages of the Fireban and the restrictions can be found on the TVFD website and he would post them to our website.
- Ralph Spencer brought up that trash other than household trash – including stairs, furniture and construction material is being dumped within the trash enclosure. This does not get taken by the trash company and costs both time and money to volunteers that remove it. Please abide by the rules.
- Raylynn Oliver #165 asked about the mining operations. Betty Sue reported that the Western Uranium agreement expired. Currently, the LLC is pursuing options but at a stalemate now.
- Katherine McGill #85 Made a general comment that she misses seeing the ranch and if there are any cleanup or maintenance issues concerning her property, please let her know.
- Marc Battaglini #30 commented that Cimarron Crossing West has not been graded and has large weeds growing in the road. Since they are living there now for 6 months out of the year is requesting that the road be repaired with road base/gravel as other roads throughout the ranch that have a residents living on them. Board responses included:
 - in the past there no reason to maintain the road with limited traffic and no one living out there
 - there is a yearly maintenance schedule for roads throughout the ranch and the board was going to check when it's scheduled (as Amended)
- Sydney Todd #33 would also like Cimarron Crossing East snow plowed next winter.

VII. BOARD MEMBER ELECTION

Margaret Scott reviewed that the Bylaws that allow for up to 10 members on the Board.
Current board member status:

Margaret Scott - President - ending year 2 of 2 year term
Betty Sue Cornella - Treasurer - ending year 2 of 2 year term
Becky Renck - Secretary — ending year 2 of 2 year term
Martha Parkey - at large - ending year 2 of 2 year term
Brian Miller—at large—ending year 2 of 2 year term
Michael Omohundro - at large - ending year 1 of 2 year term
Lynette Mote - at large - ending year 1 of 2 year term
Rob Scott - at large - ending year 1 of 2 year term
Ralph Spencer - at large - ending year 1 of 2 year term
Doug Petersen - at large - ending year 1 of 2 year term

5 members are up for re-election
Nominations were received for returning board members.
Martha Parkey declined the nomination.
Brian Miller accepted the nomination
Betty Sue Cornella accepted the nomination
Becky Renck accepted the nomination
Margaret Scott accepted the nomination
Gayle Battaglini was nominated from the floor.

Motion to close nominations and elect all nominated members. Election by voice – requesting yay's and nay's. The motion passed by all yay's. Newly elected Members for the 2020-21 season are:

Brian Miller
Betty Sue Cornella
Becky Renck
Gayle Battaglini
Margaret Scott

All board members new and old were asked to attend a board meeting following the annual meeting.

IX. ADJOURNMENT – 9.54 Am

A move to adjourn the POA Annual meeting was made by Becky Renck and 2nd by Ralph Spencer

Motion was passed.

Respectfully submitted by Secretary, to STB POA for approval.

SOUTH T- BAR RANCH POA

Balance Sheet
December 31, 2019

ASSETS:

Operating Funds

Legacy Bank /Checking	\$ 11,168.53	
Legacy Bank / Money Market - General Fund	\$ 2,495.93	
Total Operating Funds		<u>\$ 13,664.46</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$ 164,424.02	
Legacy Bank / Money Market - Reserve Fund	\$ 1,627.63	
Total Reserve Funds		<u>\$ 166,051.65</u>

TOTAL ASSETS

\$ 179,716.11

LIABILITIES

Prepaid 2020 Assessments	\$ 9,875.00	
Prepaid 2020 Road Use Fees	\$ 1,185.00	
		<u>\$ 11,060.00</u>

EQUITY

POA General Fund 2019	\$ 2,604.46	
POA Reserve Fund Balance	\$ 166,051.65	
TOTAL EQUITY		<u>\$ 168,656.11</u>

TOTAL NET WORTH & EQUITY

\$ 179,716.11

SOUTH T-BAR RANCH POA

INCOME STATEMENT

December 31, 2019

	Year To Date December 2019	Annual Budget 2019	Variance
Income			
<i>Annual Expense Assessment</i>	45,425.00	45,030.00	395.00
<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>	315.77	25.00	290.77
<i>Late fee</i>	138.25	50.00	88.25
<i>Ownership Change Assessment</i>	250.00	150.00	100.00
<i>Misc - Remotes, Pen fee</i>	80.00	0.00	80.00
Total Income	57,314.02	66,360.00	954.02
Expenses			
<i>Road Maintenance Contract</i>	40,830.00	28,300.00	(12,530.00)
<i>Insurance</i>			
<i>General Liability</i>	2,357.00	2,295.00	(62.00)
<i>Officers Liability</i>	980.00	984.00	4.00
<i>Gate Electric/Maint</i>	401.27	450.00	48.73
<i>Trash Service</i>	7,092.00	7,200.00	108.00
<i>Newsletter & Communication</i>	0.00	25.00	25.00
<i>Post Office Box</i>	82.00	78.00	(4.00)
<i>Accounting Fees</i>	950.00	980.00	10.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	349.00	600.00	251.00
<i>Dues Collection Expenses</i>	52.00	50.00	(2.00)
<i>Annual Meeting Expense</i>	1,234.68	1,500.00	265.32
<i>Repairs & Maintenance</i>	124.74	500.00	375.26
<i>Misc Expense</i>	256.87	418.00	161.13
<i>Reserves</i>	12,500.00	12,500.00	-
Total operating Expenses	67,209.56	56,360.00	(10,849.56)
 <i>Income (Loss) from Operations</i>	 -9,895.54	 \$ -	 (9,895.54)

South T Bar Ranch POA - Reserve Fund Statement 2019

	Year To Date December 2019
2019 Reserve Income	2,604.48
2019 Reserve Interest Income	541.67
<i>Total Reserve Income</i>	<u>3,146.13</u>
2019 Reserve Expenditures	
Road Work/ Re-Gravel etc	20,402.58
Bank Svc Chg	15.00
<i>Total Reserve Expenses</i>	<u>20,417.58</u>
2019 Income/(Loss) from Reserves	<u>(17,271.45)</u>

FINAL

**South T Bar Ranch POA
Reserve Funds
as of December 31, 2019**

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>

SOUTH T- BAR RANCH POA

Balance Sheet

May 31, 2020

ASSETS:

Operating Funds		
Legacy Bank /Checking	\$	3,559.94
Legacy Bank / Money Market - General Fund	\$	29,912.52
Total Operating Funds		<u>\$ 33,472.46</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	168,807.31
Total Reserve Funds		<u>\$ 168,807.31</u>
TOTAL ASSETS		<u>\$ 202,279.77</u>

LIABILITIES

Accounts Payable

EQUITY

POA General Fund 2020	\$	33,472.46
POA Reserve Fund Balance	\$	168,807.31
TOTAL EQUITY		<u>\$ 202,279.77</u>

TOTAL NET WORTH & EQUITY **\$ 202,279.77**

SOUTH T-BAR RANCH POA

INCOME STATEMENT

May 31, 2020

	Year To Date May 2020	Annual Budget 2020	Variance
Income			
<i>Annual Expense Assessment</i>	44,240.00	45,030.00	(790.00)
<i>Annual Road Use Fee</i>	7,505.00	7,505.00	-
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	41.80	62.00	(20.20)
<i>Late fee</i>	98.75	100.00	(1.25)
<i>Ownership Change Assessment</i>	400.00	200.00	200.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
Total Income	<u>54,085.55</u>	<u>56,497.00</u>	<u>(2,411.45)</u>
Expenses			
<i>Road Maintenance Contract</i>	15,392.50	33,000.00	17,607.50
<i>Insurance</i>			
<i>General Liability</i>	0.00	3,379.00	3,379.00
<i>Officers Liability</i>	0.00		-
<i>Gate Electric/Maint</i>	171.14	432.00	260.86
<i>Trash Service</i>	3,596.00	7,842.00	4,246.00
<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>	361.36	400.00	38.64
<i>Reserves</i>	0.00	8,000.00	8,000.00
Total operating Expenses	<u>20,613.09</u>	<u>56,497.00</u>	<u>35,883.91</u>
 <i>Income (Loss) from Operations</i>	<u>33,472.46</u>	<u>\$ -</u>	<u>33,472.46</u>