

South T-Bar Ranch Property Owners Association, Inc.

Minutes for April 13, 2019

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:01 am

The April meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on April 13, 2019. Margaret Scott, President, called the meeting to order. A quorum was present with the following directors attending:

- Martha Parkey
- Betty Sue Cornella
- Paula Hoskins
- Becky Renck
- Margaret Scott
- Curtis Eulert
- Lucy Thurston
- Mike Wolfe

Absent:

- Brian Miller, Michael Omohundro

II. APPROVAL OF BOARD MINUTES

March minutes presented with revision of Lucy Absent from meeting. Motion made by C Eulert, Mike W 2nd. Mike W and Lucy T Abstained. Approval passed,

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

No actions were taken since the last meeting.

IV. FINANCIAL REPORT

The March Financial report presented by B Cornella (attached). 6 outstanding assessments and 2 road use fees due. There was \$13K snow removal in February for the wind & snow storms we had.

V. OLD BUSINESS

- a. **Culvert Policy** – Curtis went over the highlights and changes to the draft Culvert Policy. Changes needing made included changing the wording to
 - 12 inches or greater on the culvert size
 - and wording of STB road contractor in consultation with POA Board. Curtis E motioned to accept the new culvert policy as corrected. Mike W 2nd and the vote passed. See attached policy.

Committee reports:

INFRASTRUCTURE:

Roads: Curtis would like the board's input on recommendations for re-gravel for this year. B Renck noted that Pioneer Way be included as it was skipped last year.

Culvert Policy: See attached.

Gate: The gate was staying open due to the loop detectors at times this past month.

Fire Cistern No Report

Trash: Construction material was found in the dumpster from the new owners – Margaret will send a note of both welcome and trash rules.

Security: No report

Other: It was discussed and voted on to ask Walker to remove the Top Rail Ranch sign.

COMMUNICATIONS: Next newsletter to go out before May 31. The following articles have been requested:

- Becky – mailbox issue
- Annual Meeting – Lucy
- Culvert Policy – Curtis
- Presidents Letter – Margaret
- New ownership – Betty Sue

LEGAL AND FINANCIAL:

Mike W sent a note stating that the Road contract extension has been drafted.

VI. NEW BUSINESS:

Mailboxes were all broken into one night last month. At least one box was vandalized and the lock broken. The Sheriff and Postmaster were notified but we are hoping this is a one time incident as there have been others around the Canon City area like this. Discussions were around putting in a cluster box being maybe more secure and a security camera but there was no strong opinion that anything needed done immediately.

Annual Meeting. The poll came out positive for having the meeting on the ranch, Ryckerts are willing to host. Liability and insurance was discussed but we are covered with the policies we have in place. Becky, Lucy and Martha will get together to discuss rental of things needed and catering. Invitations to the Game Warden and the Water commissioner should be made.

VII. POA MEMBER COMMENTS:

NO member comments

VIII. CLOSED SESSION: None.

IX. ADJOURNMENT: 9:02 am Curtis made the motion, Mike W 2nd and the meeting was adjourned.

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

SOUTH T-BAR RANCH POA

INCOME STATEMENT

March 31, 2019

	Year To Date March 2019	Annual Budget 2019	Variance
Income			
Annual Expense Assessment	42,660.00	45,030.00	(2,370.00)
Annual Road Use Fee	6,715.00	7,905.00	(790.00)
Grazing Lease		3,600.00	(3,600.00)
Interest	9.81	25.00	(15.19)
Late fee		50.00	(50.00)
Ownership Change Assessment	100.00	150.00	(50.00)
Misc -	30.00		30.00
Total Income	<u>49,514.81</u>	<u>56,360.00</u>	<u>(6,845.19)</u>
Expenses			
Road Maintenance Contract	21,410.00	26,300.00	6,890.00
Insurance			
General Liability	0.00	2,295.00	2,295.00
Officers Liability	0.00	984.00	984.00
Gate Electric/Maint	117.50	450.00	332.50
Trash Service	1,773.00	7,200.00	5,427.00
Newsletter & Communication	0.00	25.00	25.00
Post Office Box	82.00	78.00	(4.00)
Accounting Fees	950.00	960.00	10.00
Legal Fees	0.00	500.00	500.00
Corporate Taxes	47.00	600.00	553.00
Dues Collection Expenses	0.00	50.00	50.00
Annual Meeting Expense	0.00	1,500.00	1,500.00
Repairs & Maintenance	0.00	500.00	500.00
Misc Expense	231.91	418.00	186.09
Reserves	0.00	12,500.00	12,500.00
Total operating Expenses	<u>24,611.41</u>	<u>56,360.00</u>	<u>31,748.59</u>
Income (Loss) from Operations	<u>24,903.40</u>	<u>\$ -</u>	<u>24,903.40</u>

South T Bar Ranch POA - Reserve Fund Statement 2019	
	Year To Date March 2019
2019 Reserve Income	0.00
2019 Reserve Interest Income	134.36
Total Reserve Income	<u>134.36</u>
2019 Reserve Expenditures	
Road Work/ Re-Gravel	
Total Reserve Expenses	<u>-</u>
2019 Income/Loss from Reserves	<u>134.36</u>

**South T Bar Ranch POA
Reserve Funds
as of March 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	<u>134.36</u>
Reserve Fund Balance	<u>186,061.92</u>

Source File: 0214-Culverts.doc	SOUTH T-BAR RANCH PROPERTY OWNERS ASSOCIATION, INC.	Version 1 4/13/2019
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POLICY AND PROCEDURES FOR REVIEW OF CULVERT INSTALLATIONS

PURPOSE: To provide specifications for culvert installation to private property from South T Bar Ranch roads that will ensure efficient flow of water to protect the POA's ditches and road surfaces from water damage.

AUTHORITY: The Declaration of Protective Covenants

DISCUSSION: The POA has witnessed the need to create a policy to define generalized specifications for culvert installation. Given that South T Bar Ranch is a private community with privately contracted road maintenance, we are exempt from Fremont County requirements and inspection process. However, some of the specifications listed below are derived from those requirements.

1. Fremont County is not responsible for the construction or maintenance of any road, driveway and culvert on STB Ranch or inspection thereof before or after.
2. The Contractor responsible for STB road maintenance is not required to be responsible for the culvert(s) installation but must be contacted for a pre- and post-inspection of culvert(s) installation if construction services are provided by another entity or the property owner themselves.
The STB road contractor shall determine:
 - A) whether a culvert is necessary and
 - B) the minimum specifications (size, depth, etc) of any culvert needed.
3. Depending on the scope of work necessary to complete the culvert installation inspection, a small fee may be required for these services at the discretion of the STB Road Contractor in consultation with the POA Board.
4. Any damaged culvert(s) shall be required to be replaced or repaired in accordance with the requirements of the POA Guidelines listed below. If the property owner does not replace or repair any damaged culvert(s) within a time frame specified by the POA, the Road Maintenance Contractor reserves the right to contact the POA in order to request possible repercussions of the issue being unattended.
5. Existing culverts that are still functioning properly, even if they don't satisfy the specifications listed below, are still allowed and are not required to be replaced at the release of this policy. Each area of the ranch requires different needs for drainage mitigation and this policy is only in place to help as a proactive approach to road maintenance and as a service to the STB Road Contractor and all property owners of STB Ranch.

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CULVERT SPECIFICATIONS:

1. A twelve inch (12") diameter culvert, unless a larger diameter is required by the POA Board and Road Contractor to accommodate the drainage flow.
2. The cover over the culvert shall be a minimum of one-half (1/2) the diameter of the culvert, unless waived by the STB Road Maintenance Contractor.
3. The minimum length of the culvert shall be no less than 3 feet greater than the width of the cover above the culvert.

