

South T-Bar Ranch Property Owners Association, Inc.

Minutes for February 11, 2017

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:00 am

The February meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on February 11, 2017. M Wolfe, President, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Curtis Eulert
- Michael Omohundro - Absent
- Martha Parkey
- Margaret Scott - Absent
- Anelladee Spencer - Absent
- Lucy Thurston
- Mike Wolfe

II. APPROVAL OF BOARD MINUTES

January POA Board Minutes were presented. A motion to approve the minutes as presented was made by C Eulert, 2nd by M Wolfe. Minutes were approved. L Thurston abstained from the vote.

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

None.

IV. FINANCIAL REPORT

The January Financial report was reported on by B Cornella (attached). To date, 121 of the 131 parcels have paid their annual assessments.

V. OLD BUSINESS

Committee reports:

INFRASTRUCTURE:

Roads – snow plowing last month included opening roads for visiting parcel owners and to a parcel for sale. Since this required heavy duty equipment to open the roads where no residents live, discussion ensued whether all roads should be opened every snowfall. It was decided that property owners should notify board when they need access to their parcel and it will then be opened/plowed for snow removal.

C Eulert will request the road contractor start working on a 3 year road maintenance plan.

Fire Cisterns - Ausley (contractor for installing the cistern) is now installing a cistern from TVFD for another customer (outside of STB) after receiving a proper leak free tank. STB is next on his list for installation of our fire cistern.

COMMUNICATIONS: none.

LEGAL AND FINANCIAL:

BLM sent a notice that they did not have record of the extension of the grazing lease on STB. The Taylor's are sending them a copy of the extension.

VI. NEW BUSINESS:

Guard Rail question – a parcel owner asked if STB had ever considered installing guard rails on sections of the roads. Discussion concluded that the cost and liability issue made it not feasible to install them. The county and state do not install guard rails on less travelled roads.

Mail/Parcel box issues – a STB resident reported missing parcels and boxes being opened. An email was sent to all STB residents to see if this is widespread. One other resident said a parcel wasn't delivered at Christmas time. M Parkey will contact UPS/FedEx to see why they have discontinued delivering large parcels that don't fit in the parcel box to resident's homes. After discussion, the conclusion was that individual residents should contact USPS/FedEx/UPS for investigation when parcels are opened or missing for now. If it continues to be a problem, the board will look into the option of putting a lock on the parcel box if USPS/FedEx/UPS will be in agreement.

VII. POA MEMBER COMMENTS: none.

VIII. CLOSED SESSION: none.

IX. ADJOURNMENT: 8:41 am

Motion was made by M Wolfe to adjourn meeting. 2nd by L. Thurston. Motion passed and the meeting was adjourned.

Respectfully submitted by
M. Parkey, Secretary
South T-Bar Ranch

Prepared by M Parkey

SOUTH T- BAR RANCH POA

Balance Sheet
January 31, 2017

ASSETS:

Operating Funds		
Legacy Bank /Checking	\$	36,705.89
Legacy Bank / Money Market - General Fund	\$	8,233.73
Total Operating Funds		<u>\$ 44,939.62</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	163,591.31
Legacy Bank / Money Market - Reserve Fund	\$	43,738.35
Total Reserve Funds		<u>\$ 207,329.66</u>
Prepaid Expenses		
Annual Meeting Reservation 2017	\$	600.00
		<u>\$ 600.00</u>
TOTAL ASSETS		<u>\$ 252,869.28</u>

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LIABILITIES

Accounts Payable	\$	-
TOTAL LIABILITIES	\$	<u>-</u>

EQUITY

POA General Fund 2017	\$	45,539.62
POA Reserve Fund Balance	\$	207,329.66
TOTAL EQUITY	\$	<u>252,869.28</u>
TOTAL NET WORTH & EQUITY	\$	<u>252,869.28</u>

SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of January 31, 2017

	Year To Date January 2017	Annual Budget 2017	Variance
Income			
<i>Annual Expense Assessment</i>	40,634.59	45,030.00	(4,395.41)
<i>Annual Road Use Fee</i>	6,715.00	7,505.00	(790.00)
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	0.65	125.00	(124.35)
<i>Late fee</i>	0.00	175.00	(175.00)
<i>Ownership Change Assessment</i>	0.00	150.00	(150.00)
Total Income	<u>47,350.24</u>	<u>56,585.00</u>	<u>(9,234.76)</u>
Expenses			
<i>Road Maintenance Contract</i>	0.00	27,280.00	27,280.00
<i>Insurance</i>			
<i>General Liability</i>	0.00	2,000.00	2,000.00
<i>Officers Liability</i>	0.00	984.00	984.00
<i>Gate Electric/Maint</i>	37.62	660.00	622.38
<i>Trash Service</i>	1,773.00	7,500.00	5,727.00
<i>Newsletter & Communication</i>	0.00	100.00	100.00
<i>Post Office Box</i>	0.00	65.00	65.00
<i>Accounting Fees</i>	0.00	1,000.00	1,000.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	0.00	925.00	925.00
<i>Dues Collection Expenses</i>	0.00	150.00	150.00
<i>Annual Meeting Expense</i>	0.00	1,500.00	1,500.00
<i>Repairs & Maintenance</i>	0.00	900.00	900.00
<i>Misc Expense</i>	0.00	571.00	571.00
<i>Reserves</i>	0.00	12,450.00	12,450.00
Total operating Expenses	<u>1,810.62</u>	<u>56,585.00</u>	<u>54,774.38</u>
Income (Loss) from Operations	<u>45,539.62</u>	<u>\$ -</u>	<u>45,539.62</u>

South T Bar Ranch POA - Reserve Fund Statement 2017	
	Year To Date January 2017
2017 Reserve Income	
2017 Reserve Interest Income	<u>18.14</u>
Total Reserve Income	<u>18.14</u>
2017 Reserve Expenditures	
Road Work - Road Base	<u>-</u>
Total Reserve Expenses	<u>-</u>
2016 Income/Loss from Reserves	<u>18.14</u>

**South T Bar Ranch POA
Reserve Funds
as of January 31, 2017**

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
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	<u>200.03</u>
Reserve Expenses 2016	<u>3,047.82</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Annual Reserve Contributions 2017	
Additional funds from 2016 Budget Excess	7308.92
Interest Earnings 2017	18.14
Reserve Fund Balance	<u><u>207,329.66</u></u>

