

# South T-Bar Ranch Property Owners Association, Inc.

## Minutes for April 9, 2016

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:00 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 9, 2016. M Wolfe, acting President, called the meeting to order. A quorum was present with the following directors attending:

- Curtis Eulert
- Michael Omohundro
- Martha Parkey
- Jack Davis
- Mike Wolfe
- Lucy Thurston

Absent – Anelladee Spencer  
Margaret Scott  
Betty Sue Cornella

#### II. APPROVAL OF BOARD MINUTES

March POA Board Minutes were presented. A motion to approve the minutes as presented was made by C Eulert, 2<sup>nd</sup> by M Wolfe. Minutes were approved.

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

**Logging Activity** – Parcel owner #69 (Glick's) have been taking out beetle kill pine trees as remediation. They estimate 12 logging truck loads to be removed. Motion for approval as made by M Wolfe, 2<sup>nd</sup> by M Omohundro. Approval to continue was approved.

#### IV. FINANCIAL REPORT

The March Financial report was provided via email by B Cornella (attached). 6 of the 2016 Assessment payments have not been paid and have been billed late fees.

#### V. OLD BUSINESS

**Committee reports:**

**INFRASTRUCTURE:**

**ROADS:** Snow removal was performed 1 time in March. Billing has not been received yet for the two areas that were graded last month.

**TRASH:** None.

**COMMUNICATIONS:**

M Parkey received a reply from Western Uranium stating they plan on participating in the 2016 STB POA annual meeting.

L Thurston volunteered to take the minutes at the May board meeting in M Parkey's absence.

**LEGAL AND FINANCIAL:** none.

**VI. NEW BUSINESS:**

**Fire Cisterns:** The installation of two fire cisterns were put on hold last fall, pending the completion of the agreements with TVFD. M Wolfe is working with TVFD to make revisions to the agreement (including details on installation and adding an arbitration clause) to get finalized. He is also working on getting an easement for Parcel 96 (Eulert's) signed and recorded. Once those items are completed, installation quotes will be requested by C Eulert.

**VII. POA MEMBER COMMENTS:** none.

**VIII. CLOSED SESSION:** none.

**IX. ADJOURNMENT: 8:46 am**

Motion was made by M Omohundro to adjourn meeting. 2<sup>nd</sup> by M Wolfe. Motion passed and the meeting was adjourned.

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

Prepared by M Parkey

## SOUTH T- BAR RANCH POA

Balance Sheet  
March 31, 2016

### ASSETS:

Operating Funds		
Legacy Bank /Checking	\$ 25,145.58	
Legacy Bank / Money Market - General Fund	\$ 5,021.99	
Total Operating Funds		<u>\$ 30,167.57</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$ 156,150.58	
Legacy Bank / Money Market - Reserve Fund	\$ 46,747.27	
Total Reserve Funds		<u>\$ 202,897.85</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 233,065.42</u></u>

### LIABILITIES

Accounts Payable	\$ -
Prepaid Assessment	\$ 195.50
<b>TOTAL LIABILITIES</b>	<u>\$ 195.50</u>

### EQUITY

POA General Fund 2016	\$ 29,972.07
POA Reserve Fund Balance	\$ 202,897.85
<b>TOTAL EQUITY</b>	<u>\$ 232,869.92</u>
<b>TOTAL NET WORTH &amp; EQUITY</b>	<u><u>\$ 233,065.42</u></u>

**SOUTH T-BAR RANCH POA**  
**INCOME STATEMENT**

as of March 31, 2016

	Year To Date March 2016	Annual Budget 2016	Variance
<b>Income</b>			
Annual Expense Assessment	42,265.00	45,030.00	(2,765.00)
Annual Road Use Fee	6,715.00	7,505.00	(790.00)
Grazing Lease	0.00	3,600.00	(3,600.00)
Interest	1.25	125.00	(123.75)
Late fee	74.00	175.00	(101.00)
Ownership Change Assessment	0.00	150.00	(150.00)
<b>Total Income</b>	<u>49,055.25</u>	<u>56,585.00</u>	<u>(7,529.75)</u>
<b>Expenses</b>			
Road Maintenance Contract	2,705.00	27,280.00	24,575.00
Insurance			
General Liability	0.00	2,000.00	2,000.00
Officers Liability	0.00	984.00	984.00
Gate Electric/Maint	99.78	660.00	560.22
Trash Service	1,557.00	7,500.00	5,943.00
Newsletter & Communication	0.00	100.00	100.00
Post Office Box	0.00	65.00	65.00
Accounting Fees	930.00	1,000.00	70.00
Legal Fees	0.00	500.00	500.00
Corporate Taxes	686.00	925.00	239.00
Dues Collection Expenses	0.00	150.00	150.00
Annual Meeting Expense	0.00	1,500.00	1,500.00
Repairs & Maintenance	0.00	400.00	400.00
Misc Expense	155.40	571.00	415.60
Reserves	12,950.00	12,950.00	-
<b>Total operating Expenses</b>	<u>19,083.18</u>	<u>56,585.00</u>	<u>37,501.82</u>
<b>Income (Loss) from Operations</b>	<u>29,972.07</u>	<u>\$ -</u>	<u>29,972.07</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2016</b>	
	Year To Date March 2016
2016 Reserve Income	12,950.00
2016 Reserve Interest Income	47.46
<b>Total Reserve Income</b>	<u>12,997.46</u>
2016 Reserve Expenditures	
<b>Total Reserve Expenses</b>	<u>-</u>
2016 Income/Loss from Reserves	<u>12,997.46</u>

**South T Bar Ranch POA  
Reserve Funds  
as of March 31, 2016**

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<b>Beginning Reserve Fund Balance 01/01/15</b>	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>
<b>Reserve Balance 12/31/15</b>	189,900.39
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	47.46
Reserve Expenses 2016	0.00
<b>Ending Reserve Fund Balance</b>	<u><u>202,897.85</u></u>