

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

## Minutes for September 12, 2015

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:00 am

The September meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on September 12, 2015. W Hoskins, President, called the meeting to order. A quorum was present with the following directors attending:

- Curtis Eulert
- Mike Wolfe
- Betty Sue Cornella
- Martha Parkey
- Anelladee Spencer
- Margaret Scott
- Will Hoskins
- Lucy Thurston

Jack Davis – absent

Michael Omohundro – absent

Members present – Ann Eulert, Rob Scott, Paula Hoskins

#### II. APPROVAL OF BOARD MINUTES

August POA Board Minutes were presented. A change was noted. A motion to approve the minutes as amended was made by M Wolfe, 2<sup>nd</sup> by A Spencer. Minutes were approved.

#### III. REVIEW/RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING (August 8, 2015)

**TVFD cistern status report by Mike Wolfe** – Tallahassee Fire Chief would like to sell us 2 cisterns – 1) somewhere around Eulert's property 2) replace cistern close to #37 at the back of the ranch. Checking on references for installation and getting estimate on costs.

**STB road maintenance invitation to bid status by Mike Wolfe** – Bid Request document will be completed by September 30.

**Mailbox cluster project status report by Anelladee Spencer** –Anelladee will continue to work out details with USPS – USPS contact was unable to be reached since last meeting.

**Ranch telephone status report by Paula Hoskins** – Emergency phones cost between \$400 and \$6000. Centurylink basic installation is \$35 one time charge, plus \$17.50-\$22.00 monthly and only has ongoing call capability to 911. L Thurston volunteered to provide a communication report explaining this option. Possibility into putting together a cell phone coverage map for the ranch and including houses with land line coverage as an alternative to emergency phone.

#### IV. FINANCIAL REPORT

The August Financial report was presented by B Cornella (attached).

## **V. OLD BUSINESS**

### **Committee reports:**

#### **Infrastructure:**

#### **Trash:**

New signs have been added to dumpster enclosure reminding STB owners of the prohibited items in the dumpsters.

#### **Routine Spring Road Maintenance and Re-graveling project:**

Roads will be graded once we get some rain.

#### **Trespass Signage:**

4 signs have been installed as directed, at the front gate, at the intersection of South Tallahassee and Walker Way, Sangre Ridge cul de sac and on Mt. Meadows.

Property owners with power line right of ways will be contacted for permission of posting the rest of the signs.

#### **Sawmill Road Culvert Status:**

no update

#### **Spraying for weeds on roads:**

C Eulert purchased sprayer and chemicals. He has applied the weed killer to numerous roads that get little traffic and are heavily weeded to see how it works.

#### **Road Markers:**

C Eulert working with M Omohundro to add reflective tape to existing T-posts to help visibility for this winter.

## **VI. NEW BUSINESS:**

**Grazing Lease** – M Wolfe motioned to extend term of the current lease for 3 years in accordance with section 2 of the Lease.

Rationale for lease extension:

- The purpose of the lease is to provide some property owner tax relief based on agricultural land.
- The POA income derived from the lease is a secondary purpose.
- The POA does not hold water rights on the ranch and may have limited ability to sign with a new Lessee since the current Lessee holds water rights on both the front and back of the ranch.
- An understanding of what is possible with respect to water rights and grazing will take some time to develop if the Board wishes to bid the lease it will need to have a better understanding and should use the next 3 years developing that understanding.
- The POA has had a long, positive relationship with the current Lessee and there is no reason to change that relationship at this time.

Motion was 2<sup>nd</sup> by M Parkey

Motion was approved.

M Scott volunteered to get tax rate benefit from agriculture designation.

M Wolfe will add rationale for extending existing lease agreement to POA records.

## **VII. POA MEMBER COMMENTS:**

B Renck asked for add'l items to be included in the Newsletter. Deadline for submission is September 21<sup>st</sup>.

**VIII. CLOSED SESSION:** none.

**IX. ADJOURNMENT:** 9:02 am

Motion was made by M Scott 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

F E M P A R K E Y

## SOUTH T- BAR RANCH POA

Balance Sheet  
August 31, 2015

### ASSETS:

Operating Funds		
Legacy Bank /Checking	\$	510.83
Legacy Bank / Money Market - General Fund	\$	9,118.02
Total Operating Funds		<u>\$ 9,628.85</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	136,857.96
Legacy Bank / Money Market - Reserve Fund	\$	48,374.38
Total Reserve Funds		<u>\$ 185,232.34</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 194,861.19</u></u>

### LIABILITIES

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

### EQUITY

POA General Fund 2015	\$	9,628.85
POA Reserve Fund Balance	\$	185,232.34
<b>TOTAL EQUITY</b>		<u>\$ 194,861.19</u>
<b>TOTAL NET WORTH &amp; EQUITY</b>		<u><u>\$ 194,861.19</u></u>

FENVAAL

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

as of August 31, 2015

	Year To Date August 2015	Annual Budget 2015	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	45,030.00	45,030.00	-
<i>Annual Road Use Fee</i>	7,505.00	7,505.00	-
<i>Grazing Lease</i>	1,800.00	3,800.00	(1,800.00)
<i>Interest</i>	53.42	125.00	(71.58)
<i>Late fee</i>	177.73	110.00	67.73
<i>Ownership Change Assessment</i>	0.00	150.00	(150.00)
<b>Total Income</b>	<u>54,566.15</u>	<u>58,520.00</u>	<u>(1,953.85)</u>
<b>Expenses</b>			
<i>Road Maintenance</i>			
<i>Road Maint. Contract</i>	16,991.50	24,800.00	7,808.50
<i>Insurance</i>			
<i>General Liability</i>	1,986.00	2,000.00	14.00
<i>Officers Liability</i>	984.00	984.00	-
<i>Gate Electric/Maint</i>	279.30	575.00	295.70
<i>Trash Service</i>	4,771.00	6,250.00	1,479.00
<i>Newsletter &amp; Communication</i>	0.00	100.00	100.00
<i>Post Office Bcx</i>	0.00	65.00	65.00
<i>Accounting Fees</i>	900.00	1,000.00	100.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	731.00	925.00	194.00
<i>Dues Collection Expenses</i>	1.00	150.00	149.00
<i>Annual Meeting Expense</i>	0.00	400.00	400.00
<i>Repairs &amp; Maintenance</i>	0.00	200.00	200.00
<i>Misc Expense</i>	293.50	571.00	277.50
<i>Reserves</i>	18,000.00	18,000.00	-
<b>Total operating Expenses</b>	<u>44,937.30</u>	<u>56,520.00</u>	<u>11,582.70</u>
<i>Income (Loss) from Operations</i>	<u>9,628.85</u>	<u>\$ -</u>	<u>9,628.85</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2015</b>	
	Year To Date August 2015
2015 Reserve Income	18,000.00
2015 Reserve Interest Income	137.48
<i>Total Reserve Income</i>	<u>18,137.48</u>
2015 Reserve Expenditures	
<i>Total Reserve Expenses</i>	<u>26,611.73</u>
2015 Income/Loss from Reserves	<u>-8,474.27</u>

**South T Bar Ranch POA  
Reserve Funds  
as of August 31, 2015**

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<b>Beginning Reserve Fund Balance 01/01/14</b>	215,235.31
Annual Reserve Contributions 2014	21,020.00
Interest Earnings 2014	216.80
Additional funds from 2014 budget excess	973.73
Reserve Expenses 2014	43,739.23
<b>Reserve Balance 01/01/15</b>	<u>193,706.61</u>
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	137.46
Reserve Expenses 2015	26,611.73
<b>Ending Reserve Fund Balance</b>	<u><u>185,232.34</u></u>

