

South T-Bar Ranch Property Owners Association, Inc.

Minutes for November 21, 2015

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:00 am

The November meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on November 21, 2015. M Wolfe, acting 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
- Jack Davis
- Michael Omohundro

Absent – Lucy Thurston

Members present – Ann Eulert, Becky Renck

II. APPROVAL OF BOARD MINUTES

October POA Board Minutes were presented. A motion to approve the minutes as presented was made by M Wolfe, 2nd by A Spencer. Minutes were approved.

III. REVIEW/RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING: None.

IV. FINANCIAL REPORT

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

V. OLD BUSINESS

Committee reports:

INFRASTRUCTURE:

Routine Road Maintenance:

Grading of the roads to knock down the washboards was completed on October 25th.

Sawmill Road Culvert Status:

Ausley has completed the culvert repair. The bill was exactly what the proposal stated, \$1654. Ralph Spencer will dispose of the damaged culvert pipe.

Road Markers:

C Eulert and M Omohundro have straightened existing T-posts from The Eulert's to the front of the ranch and added reflective tape to help visibility for this winter. Adding additional reflective tape to additional existing T-posts and adding additional T-posts are planned for the Spring 2016.

TVFD cistern status:

Installation of the two cisterns has been delayed until Spring 2016. Tallahassee Volunteer Fire Department wanted the documents to say the agreement for the cisterns would be between the property owner and them. STB POA has previously had an easement with the property owners. Additional language was also added that TVFD would maintain and fill the existing 3 cisterns already installed on the ranch. The paperwork has to be re-done to reflect these changes.

Trash:

Rob Scott purchased and installed a camera at the trash enclosure for monitoring.

COMMUNICATIONS:

Newsletter articles:

For the December Newsletter: TV disposal and cost; culvert replacement with pictures.

Becky Renck will send out an email asking POA members if they know anything about the Chevy Tahoe that was abandoned on the side of the road at the front of the ranch (Parcel 91). If no one responds, the sheriff will be called and it will be towed at the owner's expense.

VI. NEW BUSINESS:

STB road contract:

4 RFP responses have been received. In-depth discussion re: responses and qualifications resulted in narrowing the contractors down to 2. Additional questions will be sent out to the remaining 2 contractors. M Wolfe will email the answers to the board for review and a vote will likely be made via email for awarding the contract; this will expedite getting a contract in place.

2016 Budget:

M Wolfe and W Hoskins have worked up a draft budget. Discussion followed.

Resignation of POA President:

W Hoskins has resigned from the board effective immediately. M. Wolfe has assumed his responsibilities as acting President.

VII. POA MEMBER COMMENTS:

A Eulert stated the Covenants state that non-operational vehicles are prohibited.

VIII. CLOSED SESSION: none.

IX. ADJOURNMENT: 9:15 am

Motion was made by M Omohunro to adjourn meeting. 2nd by M Wolfe. 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
October 31, 2015

ASSETS:

Operating Funds		
Legacy Bank /Checking	\$	792.57
Legacy Bank / Money Market - General Fund	\$	7,019.72
Total Operating Funds		<u>\$ 7,812.29</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	136,880.08
Legacy Bank / Money Market - Reserve Fund	\$	48,382.20
Total Reserve Funds		<u>\$ 185,262.28</u>
TOTAL ASSETS		<u><u>\$ 193,074.57</u></u>

LIABILITIES

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

EQUITY

POA General Fund 2015	\$	7,812.29
POA Reserve Fund Balance	\$	185,262.28
TOTAL EQUITY	\$	<u>193,074.57</u>
TOTAL NET WORTH & EQUITY	\$	<u><u>193,074.57</u></u>

SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of October 31, 2015

	Year To Date October 2015	Annual Budget 2015	Variance
Income			
<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>	3,600.00	3,600.00	-
<i>Interest</i>	55.12	125.00	(69.88)
<i>Late fee</i>	177.73	110.00	67.73
<i>Ownership Change Assessment</i>	50.00	150.00	(100.00)
Total Income	<u>56,417.85</u>	<u>56,520.00</u>	<u>(102.15)</u>
Expenses			
<i>Road Maintenance</i>			
<i>Road Maint. Contract</i>	18,426.50	24,800.00	6,373.50
<i>Insurance</i>			
<i>General Liability</i>	1,928.00	2,000.00	72.00
<i>Officers Liability</i>	984.00	984.00	-
<i>Gate Electric/Maint</i>	338.66	575.00	236.34
<i>Trash Service</i>	6,328.00	6,250.00	(78.00)
<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>	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 & Maintenance</i>	375.88	200.00	(175.88)
<i>Misc Expense</i>	592.52	571.00	(21.52)
<i>Reserves</i>	18,000.00	18,000.00	-
Total operating Expenses	<u>48,605.56</u>	<u>56,520.00</u>	<u>7,914.44</u>
<i>Income (Loss) from Operations</i>	<u>7,812.29</u>	<u>\$ -</u>	<u>7,812.29</u>

South T Bar Ranch POA - Reserve Fund Statement 2015	
	Year To Date October 2015
<i>2015 Reserve Income</i>	18,000.00
<i>2015 Reserve Interest Income</i>	167.40
<i>Total Reserve income</i>	<u>18,167.40</u>
<i>2015 Reserve Expenditures</i>	
<i>Total Reserve Expenses</i>	<u>26,611.73</u>
<i>2015 Income/Loss from Reserves</i>	<u>-8,444.33</u>

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

Beginning Reserve Fund Balance 01/01/14	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	<u>43,739.23</u>
Reserve Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	167.40
Reserve Expenses 2015	26,611.73
Ending Reserve Fund Balance	<u><u>185,262.28</u></u>

