

South T-Bar Ranch Property Owners Association, Inc.

Minutes for October 10, 2015

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:00 am

The October meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on October 10, 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
- Michael Omohundro

Members present – Ann Eulert, Rob Scott, Becky Renck

II. APPROVAL OF BOARD MINUTES

September 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.

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

TVFD cistern status report by Mike Wolfe – Two bids for installation of cisterns have been received. Eric Moore's bid was \$6000 - \$8000 and Terry Ausley's bid was \$5170. Lengthy discussion progressed as to the benefits for property owners of installing the cisterns on the ranch. Motion was made by C Eulert and 2nd by A Spencer to approve installation of 2 fire cisterns by Ausley pending final board approval. Motion was approved. W Hoskins opposed the motion.

C Eulert will be the local contact and M Wolfe will be the project leader.

STB road maintenance invitation to bid status by Mike Wolfe – Bid Request documents have been sent out to 7 parties. As of this meeting, no responses have been received.

The current road contractor, Tallahassee Trucking, has turned in their letter of resignation, effective October 31, 2015 (attached). Tallahassee Trucking has offered the truck plow for purchase of \$10,000. The board declined that offer.

Mailbox cluster project status report by Anelladee Spencer – USPS will not allow installation or movement of boxes closer to the STB gate. USPS has not gotten back to Anelladee, as to whether they would allow cluster and rural boxes together at the same location. M Omohundro motioned to not proceed with the Mailbox Clusters. 2nd by C Eulert. Motion passed.

L Thurston will add article to the next newsletter.

IV. FINANCIAL REPORT

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

V. OLD BUSINESS

Committee reports:

Infrastructure:

Trash:

C Eulert will dispose of the TVs that someone left in the trash area. There will be a fee to dispose of them through Tiger Recycling (only option). Discussion on installing a camera in the trash area to see whether the violators are STB owners or outsiders using the dumpsters.

Routine Spring Road Maintenance and Re-graveling project:

Roads will be graded once we get some moisture. If no moisture by October 23, 2015 then Tallahassee Trucking will water the roads to allow for grading.

Sawmill Road Culvert Status:

Three proposals were received. After review, M Wolfe motioned to accept the Ausley proposal to proceed with the repair. 2nd by M Omohundro. Motion passed. The funds for this repair will come from the Capital Reserve funds.

Road Markers:

C Eulert working with M Omohundro to add reflective tape to existing T-posts to help visibility for this winter. J Davis volunteered t-posts stored on his property, if needed.

VI. NEW BUSINESS:

Grazing Lease – M Wolfe notified the current lessee of the extension of the current lease for 3 years in accordance with section 2 of the Lease. He will also mention the possibility of a rate increase for the next Lease.

The tax rate benefit from agriculture designation was included in the last newsletter.

D Renck house plans review – house plans presented were reviewed. C Eulert motioned to approve the presented plans. 2nd by M Wolfe. Motion approved. M Wolfe will notify D Renck of approval.

2016 Budget – planning for 2016 budget will have to wait until the new road contract is in place.

VII. POA MEMBER COMMENTS:

A Eulert stated that she was glad to hear robust discussions on cistern installation and CCIOA.

VIII. CLOSED SESSION: none.

IX. ADJOURNMENT: 9:48 am

Motion was made by C Eulert 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

TALLAHASSEE TRUCKING, Inc.

662 Wapiti Trail

Canon City, CO 81212

719-275-7015

Ainsworth97@aol.com

September 19, 2015

South T-Bar POA Board of Directors

Ladies and Gentlemen:

This letter is to inform you that, effective October 31, 2015, I will be resigning as your road maintenance contractor.

After October 31, 2015, we will no longer be doing road maintenance, construction, or snow removal for yours or any other POA or private individuals. We will continue our drinking water service to all as usual.

We would have liked to go on until the end of our current contract, April 30, 2016, but, as of today, I have reached the tender young age of 71, and although I am in pretty good shape for the shape I'm in, and after just 44 years in the trucking business, I feel it is time for me to "cut back" a large portion of my business responsibilities.

Of course, there are several other contractors who would like to have your contract so, I'm confident you will not have any problem finding someone to take my place.

I have enjoyed our relationship over the last 13+ years and I appreciate and thank you for your loyalty and your confidence and trust in us for all those years.

Please feel free to contact me with any questions or comments you may have.

Best regards,

Dan Ainsworth, President and Owner

Tallahassee Trucking, Inc.

SOUTH T- BAR RANCH POA

Balance Sheet
September 30, 2015

ASSETS:

Operating Funds

Legacy Bank /Checking	\$	46.05	
Legacy Bank / Money Market - General Fund	\$	9,018.90	
Total Operating Funds			<u>\$ 9,064.95</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	136,868.83	
Legacy Bank / Money Market - Reserve Fund	\$	48,378.22	
Total Reserve Funds			<u>\$ 185,247.05</u>

TOTAL ASSETS \$ 194,312.00

LIABILITIES

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

EQUITY

POA General Fund 2015	\$	9,064.95
POA Reserve Fund Balance	\$	185,247.05
TOTAL EQUITY	\$	<u>194,312.00</u>

TOTAL NET WORTH & EQUITY \$ 194,312.00

SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of September 30, 2015

	Year To Date September 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>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	54.30	125.00	(70.70)
<i>Late fee</i>	177.73	110.00	67.73
<i>Ownership Change Assessment</i>	0.00	150.00	(150.00)
Total Income	<u>54,567.03</u>	<u>56,520.00</u>	<u>(1,952.97)</u>
Expenses			
<i>Road Maintenance</i>			
<i>Road Maint. Contract</i>	16,981.50	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>	309.22	575.00	265.78
<i>Trash Service</i>	4,771.00	6,250.00	1,479.00
<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>	452.48	571.00	118.52
<i>Reserves</i>	18,000.00	18,000.00	-
Total operating Expenses	<u>45,502.08</u>	<u>56,520.00</u>	<u>11,017.92</u>
<i>Income (Loss) from Operations</i>	<u>9,064.95</u>	<u>\$ -</u>	<u>9,064.95</u>

South T Bar Ranch POA - Reserve Fund Statement 2015	
	Year To Date September 2015
2015 Reserve Income	18,000.00
2015 Reserve Interest Income	152.17
Total Reserve Income	<u>18,152.17</u>
2015 Reserve Expenditures	
Total Reserve Expenses	<u>26,611.73</u>
2015 Income/Loss from Reserves	<u>-8,459.56</u>

**South T Bar Ranch POA
Reserve Funds
as of September 30, 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	152.17
Reserve Expenses 2015	26,611.73
Ending Reserve Fund Balance	<u><u>185,247.05</u></u>

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