

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

## Minutes for January 12, 2013

### Regular Meeting of the Board of Directors

#### I. CALL TO 8:01 am

The January meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via teleconference on January 12, 2013. J Price called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Becky Renck
- Curtis Eulert
- Steve Moreau
- Tim Anderson
- Mike Wolfe
- Anelladee Spencer

Absences of Pat Blankenship, Member present, Ann Eulert.

#### II. APPROVAL OF PREVIOUS BOARD MINUTES

The minutes of the December 8, 2012 meeting were reviewed. M Wolfe motioned that the minutes be approved as presented, A Spencer 2<sup>nd</sup> and T Anderson & J Price abstained. The motion passed.

#### III. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

None

#### IV. FINANCIAL REPORT

The Financial reports were reviewed for December noting that the year was ended with one property owner not paying the 2012 dues. J Price & B Cornella are planning a conference call with this owner and possibly request a letter from legal counsel.

#### V. OLD BUSINESS

##### Infrastructure:

**Roads:** Reports on there being no road maintenance done were addressed as needing more moisture to grade.

**Fire Cisterns:** It is noted that before Spring, we would like to notify all property owners of the location of the cisterns and ask for volunteer water in case of a fire emergency. The committee would then put together a map of all available water to file with the Fire Department and for owners information.

- **ACTION:** Newsletter article for the Winter newsletter

**Trash:** a report was made from POA member J Hawley that the trash dumpsters (2 at present) have been constantly full. It was decided to monitor the situation more closely to see if another needs opened.

**Mailboxes:** No report.

**Communications:**

**Newsletter:** A Winter Newsletter is scheduled for articles due EOM January for a Feb Distribution.

**Website:** None

**Legal & Finance:** None

**BLM:** No report

**By-Laws & Document Review Committee:**

- **Action:** The Document Review Committee needs to present a complete recommendation on any changes they would like to the board, including LLC / CCIOA clarifications, COI and board procedures.
- **Action: Governing Documents:**  
B Renck will work on adding the new amendments to the governing documents that are posted on the website.

**Reserve Fund:** Working study.

**VI. NEW BUSINESS**  
None

**VII. MEMBER COMMENTS**

A Eulert commented on the fact that our road contractor Dan Ainsworth has done a great job in improving the roads. Also a reminder that South T Bar has a priority one in snow removal with this contractor and please consider that in reviewing bids for a new contractor.

**VIII. ADJOURNMENT – 9:18am**

C Eulert motioned to adjourn the meeting, M Wolfe 2<sup>nd</sup> and the motion passed. Meeting Adjourned.

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Respectfully submitted by  
Becky Renck, Secretary  
South T-Bar Ranch POA

# SOUTH T- BAR RANCH POA

Balance Sheet  
December 31, 2012

## ASSETS:

Legacy Bank /Checking	\$ 630.40
Legacy Bank / Money Market - General Funds	\$ 45,243.11
Legacy Bank / Money Market - Gen Reserve Funds	\$ 19,452.87
Legacy Bank / Money Market	\$ 113,418.08
<b>TOTAL ASSETS</b>	<b>\$ 178,744.46</b>

## LIABILITIES

Est. Deferred Gain on Sale	\$ 13,278.21
<b>TOTAL LIABILITIES</b>	<b>\$ 13,278.21</b>

## EQUITY

Capital Gain on Minerals Sales	\$ 49,207.73
POA General Res. Fund Balance	\$ 19,452.87
POA General Fund 2012	\$ 27,984.23
POA Minerals Fund	\$ 68,821.42
<b>TOTAL EQUITY</b>	<b>\$ 165,466.25</b>

<b>TOTAL NET WORTH &amp; EQUITY</b>	<b>\$ 178,744.46</b>
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# SOUTH T-BAR RANCH POA

## INCOME STATEMENT

As of December 31, 2012

	Year To Date December 2012	Annual Budget 2012	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	44,492.91	45,030.00	(537.09)
<i>Annual Road Use Fee</i>	7,110.00	7,110.00	-
<i>Grazing Lease</i>	3,600.00	3,600.00	-
<i>Interest</i>	336.96	200.00	136.96
<i>Late fee</i>	111.15	100.00	11.15
<i>Other Income</i>	0.00		
<i>Ownership Change Assessment</i>	0.00	100.00	(100.00)
<i>Gate Remotes</i>	45.00	45.00	-
<i>Newsletter Advertising</i>	0.00	0.00	-
<i>Minerals Road Maint.Fee</i>	0.00	1185.00	(1,185.00)
<i>Misc Income</i>	0.00	100.00	(100.00)
<b>Total Income</b>	<u>55,696.02</u>	<u>57,470.00</u>	<u>(1,773.98)</u>
<b>Expenses</b>			
Road Maintenance			
<i>Road Contract*</i>	9,000.00	9,000.00	-
<i>Other Road Maint.</i>	7,516.67	25,000.00	17,483.33
<i>X Snow Removal</i>	1442.50		
<i>Maint. per proposal</i>	6074.17		
Insurance			
<i>General Liability</i>	2,092.00	2,200.00	108.00
<i>Officers Liability</i>	984.00	1,000.00	16.00
<i>Gate Electric/Maint</i>	303.34	300.00	(3.34)
<i>Trash Service</i>	5,010.00	6,000.00	990.00
<i>Newsletter &amp; Communication</i>	138.65	275.00	136.35
<i>Post Office Box</i>	58.00	46.00	(12.00)
<i>Accounting Fees</i>	1,200.00	2,000.00	800.00
<i>Legal Fees</i>	87.00	5,000.00	4,913.00
<i>Corporate Taxes</i>	0.00	1,000.00	1,000.00
<i>Dues Collection Expenses</i>	136.63	200.00	63.37
<i>Annual Meeting Expense</i>	587.95	1,000.00	412.05
<i>Repairs &amp; Maintenance</i>	123.75	200.00	76.25
<i>Board Meeting Expense</i>	0.00	0.00	-
<i>Misc Expense</i>	473.80	610.00	136.20
<b>Total Expenses</b>	<u>27,711.79</u>	<u>53,831.00</u>	<u>26,119.21</u>
 <i>Income (Loss) from Operations</i>	 <u>27,984.23</u>	 <u>\$ 3,639.00</u>	 <u>24,345.23</u>
 <b>2012 Reserve Fund Expenses</b>			
Road Repairs/Upgrade	68,446.00		
 Total 2012 Reserve Expenses	 <u>68,446.00</u>		