

South T-Bar Ranch Property Owners Association, Inc.

Minutes for March 16, 2013

Regular Meeting of the Board of Directors

I. CALL TO 8:02 am

The March meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via teleconference on March 16, 2013 moved from the regular scheduled meeting date of March 9 due to member's schedules. J Price called the meeting to order. A quorum was present with the following directors attending:

- Becky Renck
- Joe Price
- Curtis Eulert
- Tim Anderson

Absences of Anelladee Spencer, Betty Sue Cornella, Mike Wolfe, Steve Moreau
Member Pat Blankenship has asked the board to recognize his resignation effective immediately.

II. APPROVAL OF PREVIOUS BOARD MINUTES

The minutes of the February 9, 2013 meeting were reviewed. B Renck motioned that the minutes be approved as presented, T Anderson 2nd. The motion passed.

III. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

None

IV. FINANCIAL REPORT

The Financial reports were reviewed for February as presented earlier by Treasurer, B Cornella.

V. OLD BUSINESS

Infrastructure:

Roads: The new road contract proposal will be distributed by email for comments this month. A report to the Board on the roads being impassable during a recent snowstorm was noted and the responses and discussion with the contractor that ensued. The Board will always balance the variables involved when making decisions about the roads to make sure all issues of safety are considered. In this case the issue was resolved. The contractor has been responding quickly to any homeowners needing roads cleared and repairs made to make them passable. Miracle Mile road work is performing as well or better than expected.

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 to be written.

Trash: 3 dumpsters are consistently full and the lock is remaining unscrambled. C Eulert will look into a different lock solution.

Mailboxes: No report.

Communications:

Newsletter: Newsletter has not been distributed. Will create a Spring Edition.

Website: None

Legal & Finance:

Grazing Lease was completed and the Exhibits have been completed and mailed out to the outlying homeowners of record. The contract with signed exhibits will be mailed to Buddy Taylor by March 31, 2013.

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

- M Wolfe would like the following to be added to the April Agenda for discussion: Board members forgiven dues assessments for the years served on board.
- Also add, as per member comment, to discuss the detail provided in minutes for the expenditures made, including contracts and approvals.
- Other additions to be discussed during the April meeting is to 1- rewrite the Financial Policy for dues collection as it pertains to late payments. 2- Transparency of the POA expenditures. Initial discussion of these items was to be carried forward next month.

VII. MEMBER COMMENTS

No Member comments

VIII. ADJOURNMENT – 9:02am

C Eulert motioned to adjourn the meeting, T Anderson 2nd and the motion passed. Meeting Adjourned.

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

SOUTH T- BAR RANCH POA

Balance Sheet
February 28, 2013

ASSETS:

Legacy Bank /Checking	\$ 304.77
Legacy Bank / Money Market - General Fund	\$ 39,210.00
Legacy Bank / Money Market - Gen Reserve Fund	\$ 64,717.98
Legacy Bank / Money Market - Reserve	<u>\$ 113,455.37</u>
TOTAL ASSETS	<u>\$ 217,688.12</u>

LIABILITIES

Accounts Payable	\$ 35.00
Est. Deferred Gain on Sale	<u>\$ 13,278.21</u>
TOTAL LIABILITIES	<u>\$ 13,313.21</u>

EQUITY

Capital Gain on Minerals Sales	\$ 49,207.73
POA General Res. Fund Balance	\$ 65,329.47
POA General Fund 2013	\$ 38,864.98
POA Minerals Fund	<u>\$ 50,972.73</u>
TOTAL EQUITY	<u>\$ 204,374.91</u>

TOTAL NET WORTH & EQUITY	<u>\$ 217,688.12</u>
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SOUTH T-BAR RANCH POA

INCOME STATEMENT

as of February 28, 2012

	Year To Date February 2013	Annual Budget 2013	Variance
Income			
<i>Annual Expense Assessment</i>	36,877.09	45,030.00	(8,152.91)
<i>Annual Road Use Fee</i>	5,925.00	7,110.00	(1,185.00)
<i>Grazing Lease</i>	0.00	3,800.00	(3,800.00)
<i>Interest</i>	56.27	225.00	(168.73)
<i>Late fee</i>	27.10	100.00	(72.90)
<i>Other Income</i>	0.00		
<i>Ownership Change Assessment</i>	50.00	100.00	(50.00)
<i>Gate Remotes</i>	0.00	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>	14.00	0.00	14.00
Total Income	<u>42,949.46</u>	<u>57,395.00</u>	<u>(14,445.54)</u>
Expenses			
<i>Road Maintenance</i>			
<i>Road Contract</i>	2,000.00	19,500.00	17,500.00
<i>Other Road Maint.</i>	518.00	14,500.00	13,982.00
<i>Insurance</i>			
<i>General Liability</i>	0.00	2,100.00	2,100.00
<i>Officers Liability</i>	0.00	1,000.00	1,000.00
<i>Gate Electric/Maint</i>	34.98	500.00	465.02
<i>Trash Service</i>	1,531.50	6,000.00	4,468.50
<i>Newsletter & Communication</i>	0.00	200.00	200.00
<i>Post Office Box</i>	0.00	45.00	45.00
<i>Accounting Fees</i>	0.00	1,500.00	1,500.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	0.00	750.00	750.00
<i>Dues Collection Expenses</i>	0.00	150.00	150.00
<i>Annual Meeting Expense</i>	0.00	1,000.00	1,000.00
<i>Repairs & Maintenance</i>	0.00	200.00	200.00
<i>Misc Expense</i>	0.00	1,090.00	1,090.00
Total Expenses	<u>4,084.48</u>	<u>49,035.00</u>	<u>44,950.52</u>
 <i>Income (Loss) from Operations</i>	 <u>38,864.98</u>	 <u>\$ 8,360.00</u>	 <u>30,504.98</u>
 <i>2013 Reserves</i>		 \$ 8,360.00	
 <i>2013 Reserve Expenditures</i>			

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