

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

## Minutes for February 9, 2013

### Regular Meeting of the Board of Directors

#### I. CALL TO 8:02 am

The February meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via teleconference on February 9, 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, Brenda Coon.

#### II. APPROVAL OF PREVIOUS BOARD MINUTES

The minutes of the January 12, 2013 meeting were reviewed. M Wolfe motioned that the minutes be approved as presented, A Spencer 2<sup>nd</sup>. The motion passed.

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

None

#### IV. FINANCIAL REPORT

The Financial reports were reviewed for January noting that the year was ended with all 2012 Assessments paid. There are 30 2013 Assessments outstanding at this time. The 2012 tax return should be completed in late February.

#### V. OLD BUSINESS

##### Infrastructure:

**Roads:** No report on the new road contract proposal.

**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:** 3 dumpsters are currently open and being filled to capacity each month. Rather than drop to 2 dumpsters for winter, C Eulert made the motion to leave all 3 open throughout the next couple of months. This will put the POA over budget by several hundred dollars. J Price 2<sup>nd</sup> the motion and the motion passed. A vandalism report needs to be filed with Fremont County Sheriff Office reporting the damage done in January to the lock and bar.

**Mailboxes:** No report.

**Communications:**

**Newsletter:** Newsletter has not been distributed.

**Website:** None

**Legal & Finance:**

Grazing Lease needs to be updated with current dates only. M Wolfe will rewrite and get two copies to J Price to sign and then distribute to B Taylor for signature.

- **Action:** B Renck to work on the additional Addendums (Exhibits) for the outlying properties.

**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 March 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.
- S Moreau sold a portion of his property (Fremont 180) dividing the parcel into two sections; 35 acre and 40 acre parcels. New owners will be notifying us.

**VII. MEMBER COMMENTS**

B Coon would like to see more transparency in the road invoices and payments on the website.

**VIII. ADJOURNMENT – 9:31am**

A Spencer 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  
January 31, 2013

## ASSETS:

Legacy Bank /Checking	\$	44.21
Legacy Bank / Money Market - General Fund	\$	31,377.28
Legacy Bank / Money Market - Gen Reserve Fund	\$	65,329.47
Legacy Bank / Money Market - Reserve	\$	113,436.10
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>210,187.06</b>

## LIABILITIES

Accounts Payable	\$	30.00
Est. Deferred Gain on Sale	\$	13,278.21
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>13,308.21</b>

## EQUITY

Capital Gain on Minerals Sales	\$	49,207.73
POA General Res. Fund Balance	\$	65,329.47
POA General Fund 2013	\$	31,391.49
POA Minerals Fund	\$	50,950.16
<b>TOTAL EQUITY</b>	<b>\$</b>	<b>196,878.85</b>

<b>TOTAL NET WORTH &amp; EQUITY</b>	<b>\$</b>	<b>210,187.06</b>
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# SOUTH T-BAR RANCH POA

## INCOME STATEMENT

as of January 31, 2012

	Year To Date January 2013	Annual Budget 2013	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	28,835.00	45,030.00	(16,195.00)
<i>Annual Road Use Fee</i>	4,740.00	7,110.00	(2,370.00)
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	7.68	225.00	(217.32)
<i>Late fee</i>	0.00	100.00	(100.00)
<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	1,185.00	(1,185.00)
<i>Misc Income</i>	14.00	0.00	14.00
<b>Total Income</b>	<u>33,646.68</u>	<u>57,395.00</u>	<u>(23,748.32)</u>
<b>Expenses</b>			
<i>Road Maintenance</i>			
<i>Road Contract</i>	1,000.00	19,500.00	18,500.00
<i>Other Road Maint.</i>	0.00	14,500.00	14,500.00
<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>	30.69	500.00	469.31
<i>Trash Service</i>	1,224.50	6,000.00	4,775.50
<i>Newsletter &amp; 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 &amp; Maintenance</i>	0.00	200.00	200.00
<i>Misc Expense</i>	0.00	1,090.00	1,090.00
<b>Total Expenses</b>	<u>2,255.19</u>	<u>49,035.00</u>	<u>46,779.81</u>
 <i>Income (Loss) from Operations</i>	 <u>31,391.49</u>	 <u>\$ 8,360.00</u>	 <u>23,031.49</u>

2013 Reserves

\$ 8,360.00

2013 Reserve Expenditures