

South T-Bar Ranch Property Owners Association, Inc.

Minutes for April 13, 2013

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:05 am

Minutes revised (see accompanying document)

The March meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via teleconference on April 13, 2013. J Price called the meeting to order. A quorum was present with the following directors attending:

- Anelladee Spencer
- Betty Sue Cornella
- Curtis Eulert
- Joe Price
- Mike Wolfe
- Steve Moreau

Excused with prior notification were Becky Renck and Tim Anderson.

II. APPROVAL OF PREVIOUS BOARD MINUTES

The minutes of the 16 March 2013 meeting were reviewed and amended to include J Price in the list of Directors present. M Wolfe motioned that the minutes be approved as amended, with second from Curtis Eulert. Motion carried with A Spencer and B Cornella abstaining.

III. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

Motion presented by J Price to ratify action taken to extend current Roads contract for one month, with second by A Spencer. Motion carried unanimously.

IV. FINANCIAL REPORT

The Financial reports were reviewed for March as presented by email by Treasurer, B Cornella. Prepaid tax of \$5,000 was recovered. 6 Annual Assessments remain outstanding.

V. OLD BUSINESS

Infrastructure:

Infrastructure: Trash enclosure lock is still being left open. C Eulert continues to explore other security options.

Website: None

Legal & Finance: Grazing Lease: executed by POA but awaiting response from Buddy Taylor and approximately half of Exhibit A participants, who have been sent reminder notices.

Road Contract: Various changes were suggested. Curtis to incorporate inputs and send out Request for Proposal early in the coming week.

Reserve Fund: Working study.

Transparency: In response to recent POA Member comments, the Board will endeavor to attach pertinent documents to the posted meeting minutes.

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. Postponed for discussion at May Board meeting.
- Dues policy should be revised to include a “hard” date. Current policy allows for grace period with no penalties. J Price to draft new language for presentation to Board and Legal counsel, with objective of completion by Annual Meeting, where it will be presented to Members.
- Annual Meeting set for 29 June with venue TBD. Board will work on venue, agenda and notice package prior to May Board meeting.

VII. MEMBER COMMENTS

No Member comments

VIII. ADJOURNMENT – 9:15 am

M Wolfe motioned to adjourn the meeting, with second from A Spencer. Motion carried unanimously..

Respectfully submitted by
Joe Price, President
South T-Bar Ranch POA

Absent: Becky, Tim

Agenda for the 13 April 2013, 8:00 AM, Regular Meeting of the Board of South T-Bar Ranch Property Owners' Association, Inc.

- I. Call to Order
- II. Approval of Minutes
 - March Board meeting
- III. Ratification of Actions taken since last meeting
- IV. Financial Report
 - Monthly Report
- V. Old Business
 - Committee reports: Infrastructure, Communications, Legal & Financial
 - Grazing Lease
 - Road Contract extension
 - Road Contract RFP
 - Expenditure Transparency improvement
 - Board Member dues policy
- VI. New Business
 - Annual Meeting
- VII. POA Member comments
- VIII. Closed Session - none anticipated
- IX. Reconvene/Adjourn

SOUTH T- BAR RANCH POA

Balance Sheet
March 31, 2013

ASSETS:

Legacy Bank /Checking	\$	3,091.16
Legacy Bank / Money Market - General Fund	\$	40,006.60
Legacy Bank / Money Market - Gen Reserve Fund	\$	64,724.93
Legacy Bank / Money Market - Reserve	\$	113,472.78
Tax Refund Receivable	\$	5,000.00
TOTAL ASSETS	\$	226,295.47

LIABILITIES

Accounts Payable	\$	35.00
TOTAL LIABILITIES	\$	35.00

EQUITY

POA General Res. Fund Balance	\$	65,949.57
POA General Fund 2013	\$	41,838.12
POA Minerals Fund	\$	118,472.78
TOTAL EQUITY	\$	226,260.47

TOTAL NET WORTH & EQUITY	\$	226,295.47
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SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of March 31, 2013

	Year To Date March 2013	Annual Budget 2013	Variance
Income			
<i>Annual Expense Assessment</i>	42,407.09	45,030.00	(2,622.91)
<i>Annual Road Use Fee</i>	7,110.00	7,110.00	-
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	62.87	225.00	(162.13)
<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>49,671.06</u>	<u>57,395.00</u>	<u>(7,723.94)</u>
Expenses			
Road Maintenance			
<i>Road Contract</i>	3,000.00	19,500.00	16,500.00
<i>Other Road Maint.</i>	858.00	14,500.00	13,642.00
Insurance			
<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>	63.19	500.00	436.81
<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>	1,300.00	1,500.00	200.00
<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>	470.40	1,090.00	619.60
Total Expenses	<u>7,223.09</u>	<u>49,035.00</u>	<u>41,811.91</u>
 <i>Income (Loss) from Operations</i>	 <u>42,447.97</u>	 <u>\$ 8,360.00</u>	 <u>34,087.97</u>

SouthT Bar Ranch POA - Reserves

2013 Reserves	\$ 8,360.00
2013 Reserve interest Income	68.04
2013 Reserve Expenditures	0.00
Net Income - Reserves	<u>68.04</u>