

South T-Bar Ranch Property Owners Association, Inc.

Minutes for September 14, 2013

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:04 am

The September meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via teleconference on September 14, 2013. M Wolfe, President called the meeting to order. A quorum was present with the following directors attending:

- Curtis Eulert
- Joe Price
- Mike Wolfe
- Steve Moreau
- Becky Renck
- Will Hoskins
- Michael Omohundro
- Betty Sue Cornella
- Anelladee Spencer

II. APPROVAL OF BOARD MINUTES

The August POA Board meeting minutes were not presented for approval and will be included on the October Agenda.

III. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

None

IV. FINANCIAL REPORT

The August Financial report was presented by B Cornella. Treasurer, B Cornella advised that the Reserve balance of approx. \$118500 should be put into 60-90-120 day CD's to maximize the earning potential while keeping the money available for use. A decision will be made by the EOY 2013 after a Budget configuration is made for the Reserve Fund.

V. OLD BUSINESS

Infrastructure:

Road grading and weed control is beginning to happen as we have more moisture. The Gate Loop sensor and the electrical box was replaced

Dumpsters: Ralph Spencer did some repair and water damage control to the dumpster area due to the flooding around it. POA will reduce the #of dumpsters open Oct 1 to 3 for the winter.

Legal: Dues Policy was posted on the Website. No member comments have been posted.
Reserve Study Draft is being finalized by J Price & B Cornella.

Communications: Reserve Study, Annual Meeting Minutes and the Dues Policy changes will be posted to the website.

- B Renck to email to members to notify them.

VI. NEW BUSINESS

LLC Directors:

STBAR Minerals has requested that the STBar POA directors be re-appointed. M Wolfe made the motion to approve to the LLC Board Betty Sue Cornella; term expire June 2015, Julie Hawley and Ron Walker; terms expire June 2016. A Spencer 2nd the motion and was passed with B Cornella and C Eulert abstaining.

- M Wolfe to respond to STBAR Minerals LLC on approval of these Directors.

Newsletter: 3rd Qtr newsletter sent by Oct 15. B Renck to request articles by Sept 30.

Cisterns & TVFD: A discussion was held about the fire cisterns and what is being recommended by the TVFD and what the POA has in place currently. M Wolfe has volunteered to make a check of all the cisterns to see if compliant with the coupler requirements and for leakage etc. Before next Summer it is the plan to have a standing agreement in place as to who's responsibility (POA or TVFD) to fill the cisterns and keep in working order. Comments noted were that the POA needs to make good the ones we currently have and then decide (with recommendations) what additional needs may be in the future.

VII. MEMBER COMMENTS

None

VIII. ADJOURNMENT – 9:16 am

M Wolfe made a motion to adjourn the meeting, M Omohundro 2nd. The motion passed and the meeting was adjourned.

Attachments: August Financial Report
Manager Vote Request- Cornella 2012
Manager Vote Request – Walker & Hawley 2013
STB Minerals Candidates_confirm_9.14.13

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

SOUTH T- BAR RANCH POA

Balance Sheet
August 31, 2013

ASSETS:

Operating Funds

Legacy Bank /Checking \$ 159.24

Legacy Bank / Money Market - General Fund \$ 37,029.06

Reserve Funds

Legacy Bank / Money Market - Reserve Fund \$ 65,994.42

Legacy Bank / Money Market - Reserve Fund \$ 118,527.59

TOTAL ASSETS

\$ 221,710.31

LIABILITIES

Accounts Payable \$ 35.00

TOTAL LIABILITIES

\$ 35.00

EQUITY

POA General Fund 2013 \$ 37,153.30

POA General Res. Fund Balance \$ 184,522.01

TOTAL EQUITY

\$ 221,675.31

TOTAL NET WORTH & EQUITY

\$ 221,710.31

SOUTH T-BAR RANCH POA

INCOME STATEMENT

as of August 31, 2013

	Year To Date August 2013	Annual Budget 2013	Variance
Income			
<i>Annual Expense Assessment</i>	45,567.09	45,030.00	537.09
<i>Annual Road Use Fee</i>	7,505.00	7,110.00	395.00
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	105.09	225.00	(119.91)
<i>Late fee</i>	106.10	100.00	6.10
<i>Other Income</i>	0.00		
<i>Ownership Change Assessment</i>	100.00	100.00	-
<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
Total Income	<u>55,197.28</u>	<u>57,395.00</u>	<u>(2,197.72)</u>
Expenses			
<i>Road Maintenance</i>			
<i>Road Contract</i>	4,000.00	19,500.00	15,500.00
<i>Other Road Maint.</i>	2,940.50	14,500.00	11,559.50
<i>Insurance</i>			
<i>General Liability</i>	2,067.00	2,100.00	33.00
<i>Officers Liability</i>	984.00	1,000.00	16.00
<i>Gate Electric/Maint</i>	362.59	500.00	137.41
<i>Trash Service</i>	5,025.00	6,000.00	975.00
<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>	90.00	500.00	410.00
<i>Corporate Taxes</i>	0.00	750.00	750.00
<i>Dues Collection Expenses</i>	8.05	150.00	141.95
<i>Annual Meeting Expense</i>	137.40	1,000.00	862.60
<i>Repairs & Maintenance</i>	35.19	200.00	164.81
<i>Misc Expense</i>	470.40	1,090.00	619.60
Total Expenses	<u>17,420.13</u>	<u>49,035.00</u>	<u>31,614.87</u>
 <i>Income (Loss) from Operations</i>	 <u>37,777.15</u>	 <u>\$ 8,360.00</u>	 <u>29,417.15</u>

South T Bar Ranch POA - Reserve Fund Income Statement 2013			
	Year To Date August 2013	Annual Budget 2013	
2013 Reserves		\$ 8,360.00	
2013 Reserve Interest Income	153.70		
2013 Reserve Expenditures	0.00		
 Net Income - Reserves	 <u>153.70</u>	 <u>\$ 8,360.00</u>	

STB Minerals, LLC

Tom Pool, Manager
2024 Goldenvue Drive
Golden, CO 80401

May 14, 2012

Board of Directors
South T-Bar Property Owners Association
P.O. Box 1431
Canon City, CO 81215-1431

Dear Board:

In accordance with Section 6.3 (b) of the Operating Agreement of STB Minerals, LLC, this is to notify you that the three -year manager term of Betty Sue Cornella will expire effective June 20, 2012. This is also to nominate Betty Sue Cornella as an unopposed candidate for a new term effective June 21, 2012 through June 20, 2015. Your cooperation in approving this candidate at your earliest convenience would be greatly appreciated.

Very truly yours,

Thomas C. Pool
Manager

STB Minerals, LLC

Tom Pool, Manager
2024 Goldenvue Drive
Golden, CO 80401

September 8, 2013

Board of Directors
South T-Bar Property Owners Association
P.O. Box 1431
Canon City, CO 81215-1431

Dear Board:

In accordance with Section 6.3 (b) of the Operating Agreement of STB Minerals, LLC, this is to notify you that the three -year manager terms of Ron Walker and Julie Hawley expired effective June 20, 2013. This is also to nominate Ron Walker and Julie Hawley as unopposed candidates for new terms effective June 21, 2013 through June 20, 2016. Your cooperation in approving these candidates at your earliest convenience would be greatly appreciated.

Very truly yours,



Thomas C. Pool
Manager

Tom Pool, Manager
STB Minerals, LLC
2024 Goldenvue Drive
Golden, CO 80401

Dear Mr. Pool

On September 14, 2013 the Board of Directors, South T-Bar Property Owners Association met and voted to approve the three year terms of the following STB Minerals, LLC manager candidates: Betty Sue Cornella, Ron Walker and Julie Hawley.

Yours truly,



Mike Wolfe
President
South T-Bar Property Owners Association

cc Becky Renck

F E M I N A L