

South T-Bar Ranch Property Owners Association, Inc.
Minutes for February 11, 2012
Regular Meeting of the Board of Directors

I. CALL TO ORDER – 8:05 am

In attendance (via conference call):

- Julie Hawley
- Anelladee Spencer
- Joe Price
- Tim Anderson
- Kitsi Atkinson
- Betty Sue Cornella

Others Attending:

Brenda Coon

II. APPROVAL OF PREVIOUS BOARD MINUTES

Previous Board Meeting minutes from January 14, 2011 and the Annual Budget Meeting minutes were both discussed. J Price motioned for approval, K Atkinson 2nd and the motion passed with the following amendments to the minutes:

1. January Board Meeting
 - a. No changes
2. Annual Budget Meeting
 - a. The original Budget Meeting announcement does not appear to have copied over properly. The last sentence on the second page appears to have been cut off
 - b. In Section II, add the words “the motion passed” to the end of the clause that begins “Ann Eulert moved to approve...”.

III. RATIFICATION OF ACTIONS

None.

IV. FINANCIAL REPORT

B Cornella delivered a report on the current financial status. 36 owners have not yet sent in their Annual Dues or Road Use Fees.

V. OLD BUSINESS

- K Atkinson presented a motion, seconded by Anelladee, to authorize our roads contractor to move forward with laying gravel around the trash enclosure, per terms presented in an email sent 10 December 2011. The motion passed.

Committee Reports

Infrastructure: *Chair: Anelladee Spencer*

To include: Roads, Security, Trash, Mail, and Fire Subcommittees.

- A Spencer asked that we review the responsibilities of this committee, particularly with regard to the Security and Fire assignments.

Mailboxes: No Report

Trash Area:

- K Atkinson asked about renewing bear warning informational signs at the trash enclosure. She, A Spencer and B Cornella will research sources and costs for new signage.
- J Price to contact Dan Ainsworth to confirm authorization to lay gravel at the trash enclosure.

Roads:

- J Price to engage a few POA members to review recent roads maintenance proposal for various roads on the Ranch, including areas of Mountain Meadows, Walker Way, Elk Run, Sawmill, Arrowhead Court and Rimrock Lane.

Document Review Subcommittee: *Chair: Kitsi Atkinson*

K Atkinson reported that the Conflict of Interest Document is required under CCIOA, but not under LEC rules. She is researching ways of incorporating the document into our current structure, as we all agree that it drives a desired level of transparency in POA Board operations.

BLM Committee: *Chair: Anelladee Spencer*

No report

Communication *Chair: Julie Hawley*

- The newsletter was sent out his past week. J Hawley asked that the our minutes reflect a hearty "THANK YOU" to Susan Revack for her hard work in preparing the recent newsletter. The entire Board agreed that we should do so.

VI. NEW BUSINESS

None

VII. MEMBER COMMENTS

Member comments included:

None

VIII. ADJOURNMENT – 9:45 am

B Cornella moved to adjourn the meeting. Kitsi 2nd. The motion approved and the meeting was adjourned.

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

SOUTH T- BAR RANCH POA

Balance Sheet
January 31, 2012

ASSETS:

Legacy Bank /Checking	\$ 36,276.61
Legacy Bank / Money Market - General Funds	\$ 17,649.88
Legacy Bank / Money Market - Minerals	\$ 130,392.19
Prepaid Federal Taxes	\$ 40,000.00
Note Receivable / STB Minerals	\$ 85,000.00
TOTAL ASSETS	<u>\$ 309,318.68</u>

LIABILITIES

Income Tax Due	\$ 18,037.00
Est. Deferred Gain on Sale	\$ 13,278.21
TOTAL LIABILITIES	<u>\$ 31,315.21</u>

EQUITY

Capital Gain on Minerals Sales	\$ 49,207.73
POA General Fund Balance	\$ 87,825.45
POA General Fund 2012	\$ 30,066.44
POA Minerals Fund	\$ 110,903.85
TOTAL EQUITY	<u>\$ 278,003.47</u>

TOTAL NET WORTH & EQUITY	<u>\$ 309,318.68</u>
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SOUTH T-BAR RANCH POA INCOME STATEMENT

as of January 31, 2012

	Year To Date January 2012	Annual Budget 2012	Variance
Income			
<i>Annual Expense Assessment</i>	29,725.00	45,030.00	(15,305.00)
<i>Annual Road Use Fee</i>	4,345.00	7,110.00	(2,765.00)
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	39.57	200.00	(160.43)
<i>Late fee</i>	0.00	100.00	(100.00)
<i>Other Income</i>	0.00		
<i>Ownership Change Assessment</i>	0.00	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>	0.00	100.00	(100.00)
Total Income	<u>34,109.57</u>	<u>57,470.00</u>	<u>(23,360.43)</u>
Expenses			
<i>Road Maintenance</i>			
<i>Road Contract</i>	1,000.00	9,000.00	8,000.00
<i>Other Road Maint.</i>	2,934.17	25,000.00	22,065.83
<i>Insurance</i>			
<i>General Liability</i>	0.00	2,200.00	2,200.00
<i>Officers Liability</i>	0.00	1,000.00	1,000.00
<i>Gate Electric/Maint</i>	27.73	300.00	272.27
<i>Trash Service</i>	0.00	6,000.00	6,000.00
<i>Newsletter & Communication</i>	0.00	275.00	275.00
<i>Post Office Box</i>	0.00	46.00	46.00
<i>Accounting Fees</i>	0.00	2,000.00	2,000.00
<i>Legal Fees</i>	0.00	5,000.00	5,000.00
<i>Corporate Taxes</i>	0.00	1,000.00	1,000.00
<i>Dues Collection Expenses</i>	81.23	200.00	118.77
<i>Annual Meeting Expense</i>	0.00	1,000.00	1,000.00
<i>Repairs & Maintenance</i>	0.00	200.00	200.00
<i>Board Meeting Expense</i>	0.00	0.00	-
<i>Misc Expense</i>	0.00	610.00	610.00
Total Expenses	<u>4,043.13</u>	<u>53,831.00</u>	<u>49,787.87</u>
 <i>Income (Loss) from Operations</i>	 <u>30,066.44</u>	 <u>\$ 3,639.00</u>	 <u>26,427.44</u>