

South T-Bar Ranch Property Owners Association, Inc.
Minutes for the June 12, 2010
Regular Meeting of the Board of Directors

I. CALL TO ORDER

The June 12, 2010, regular meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was called to order at 8:02 am with President Kim Wolfe presiding. A quorum was present with the following directors attending via teleconference:

- Betty Sue Cornella
- Dean Cornella
- Anelladee Spencer
- Lucy Thurston
- Joe Price
- Kim Wolfe

Others Attending:

- Rick Aversa
- Brenda Coon
- Steve Coon

II. MINUTES APPROVED

B. Cornella proposed a change to the May 8th minutes, adding that the Board had discussed that any gate code changes should be directed to Curtis Eulert to assign.

A motion was made by B. Cornella to approve the amended May 8, 2010 meeting minutes, seconded by J. Price. K. Wolfe and A. Spencer abstained. Minutes were approved.

III. RATIFICATIONS

None.

IV. FINANCIAL REPORT

B. Cornella briefly went over the financial statement for May.
B. Cornella and J. Price were contacted by Steve Zupan from Legacy Bank requesting information about the ability to include the LLC Promissory Note as collateral for the POA term loan with the bank. Discussion was tabled until June 18th.

V. OLD BUSINESS

a. Committee Reports

Infrastructure: *Co-Chairs: Dean Cornella and Anelladee Spencer*
To include: Roads, Security, Trash, Mail, and Fire Subcommittees.

Regarding the Hall Gulch road damage: J. Price will be drafting a letter to send to Ron Walker, and will attach the Elk View and Hall Gulch Road Maintenance agreement signed by Ron Walker, giving him 3 days to fulfill his obligation to keep up his road.

J. Price and K. Wolfe will review the contract. D. Cornella and A. Spencer will research who and how the fix should be handled if the POA has to execute the repairs.

Grazing Lease: Co-Chair Rene Suarez
To include: Compliance, Grazing Lease, BLM and other Easements, Covenant Enforcement

Grazing Lease has been signed and Rene Suarez will send the paperwork to Donna Tollis at the Fremont County Assessor's office.

Legal Committee: Co-Chairs Joe Price and Kim Wolfe

Coon Lawsuit: The Ballots have been sent to the membership to vote for resolution on the governance of the POA as a Limited Expense Community or not. Please encourage the members to vote, as a quorum is needed to resolve the issue.

Peterson Lawsuit: We are still awaiting signatures from the opposing parties on the final version of the settlement agreement.

The Board has been served with 2 small claims lawsuits. The Board will be addressing these with the plaintiffs.

Member Loans:

Eleven members have approved extensions.

Two members requesting payment by July 1, 2010.

Further action tabled for next meeting.

L. Thurston contacted T. Sorley via email regarding her plans to erect a pole barn on her property. She indicated that her plans have changed and she will not be moving forward at this time to build.

VI. NEW BUSINESS

STB Minerals LLC

The LLC has requested approval on manager elections. Julie Hawley's and Ron Walker's two year terms have expired. J. Hawley will not continue to serve; but Ron Walker has requested to serve another two year term in accordance with the provisions of the LLC Operating Agreement.

In Julie Hawley's vacated position, the LLC is requesting approval of Bill Wendt to serve as manager.

A motion to ratify Bill Wendt and Ron Walker for two year terms as LLC Managers was made. A. Spencer seconded. All members approved with the exception of B. Cornella who abstained.

Deleted: S

Annual Meeting: Lucy Thurston and Board

Board agreed on a final agenda. Notices to be mailed out as soon as possible. Brenda and Steve Coon volunteered to help at the POA Board Meeting registration table.

VII. POA COMMENTS

R. Aversa requested that the website be updated with all Board Minutes and Financials. Mr. Aversa also recommended that input be gathered from the membership at the annual meeting about how to apply and prioritize any funds received from the LLC to the POA's debts.

Meeting start time for the regular meetings was confirmed to be 8:00am MT.

VIII. CLOSED SESSION

The regular meeting of the Board was adjourned at 9:30 am, and the meeting reconvened in closed session at 9:45 am.

IX. ADJOURNMENT

The closed session of the meeting was adjourned and the open session reconvened at 10:30 a.m. There being no actions taken during the closed session, B. Cornella made a motion to adjourn. R. Suarez seconded. The motion passed and the meeting was adjourned.

Respectfully submitted by
Lucy Thurston, Secretary, South T-Bar Ranch POA

These minutes were prepared by Lucy Thurston, Secretary,
and were submitted to the Board of Directors for approval via Email.