

South T-Bar Ranch Property Owners Association, Inc.
Minutes for the June 27, 2009
Regular Meeting of the Board of Directors

I. CALL TO ORDER – 2:58 PM

The June 27, 2009, regular meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was called to order at 2:58 PM by President Jim Greenwood at the Cañon City Quality Inn, 3075 E. Highway 50, in Cañon City, CO. A quorum was present with the following directors attending:

- Betty Sue Cornella – In Person
- Dean Cornella – In Person
- Ann Eulert – In Person
- Jim Greenwood – In Person (left early)
- Joe Price – In Person
- Anelladee Spencer – In Person
- René Suarez – Absent
- Lucy Thurston – In Person
- Kim Wolfe – In Person

Others Attending:

- Curtis Eulert – In Person

II. ELECTION OF OFFICERS

Ann Eulert offered to assist the Board by performing secretarial duties as needed and as a member of the Legal Committee. Non-Board members can serve on the Legal Committee without jeopardizing attorney-client privilege and the attorneys prefer some continuity in their contact point with the POA.

Anelladee Spencer moved that Ann Eulert remain as Secretary as long as there were no legal issues with that. Dean Cornella seconded. It was noted that the Bylaws do not require that officers be Board members. The motion passed with none opposed and Ann Eulert was elected to serve as Secretary.

Lucy Thurston nominated Betty Sue Cornella to serve as Treasurer. Anelladee Spencer seconded. There were none opposed and Betty Sue Cornella was elected to serve as Treasurer.

Betty Sue Cornella nominated Kim Wolfe to serve as President. Dean Cornella seconded. There were none opposed and Kim Wolfe was elected to serve as President.

As his successor had been elected and qualified, Jim Greenwood turned the meeting over to Kim Wolfe.

Anelladee Spencer nominated Joe Price to serve as Vice President. Lucy Thurston seconded. There were none opposed and Joe Price was elected to serve as Vice President.

III. REVIEW OF MINUTES FROM PREVIOUS MEETINGS

Jim Greenwood moved to approve the draft minutes of the June 13, 2009 regular meeting of the South T-Bar Ranch POA Board of Directors as presented. Betty Sue Cornella seconded. There were none opposed and the motion passed.

IV. OTHER BUSINESS

Ann Eulert requested signatures from the new Board members on the POA's Conflict of Interest policy.

Ann Eulert distributed copies of the first draft of the electronic version of the POA's Board of Directors Reference Handbook. This is not a finished product and there are sections which still need much work.

Anelladee Spencer reported that Rick Avena had agreed to work with her on the BLM Easement issue. Becky Renck may also be willing to serve on this committee.

Betty Sue Cornella reported that Lone Wolf has begun to add a "distance fee" to their invoice in the amount of \$5.00 per dumpster per month.

Kim Wolfe expressed concerns that there would be issues with Ann Eulert serving as Secretary. Discussion followed. Ann Eulert withdrew her offer to serve as Secretary.

Betty Sue Cornella nominated Lucy Thurston to serve as Secretary. Anelladee Spencer seconded. There were none opposed and Lucy Thurston was elected to serve as Secretary.

Action Item: Set up Lucy Thurston to replace Ann Eulert as a signer on the POA's checking account.

The Board reached a consensus that Betty Sue Cornella should transfer funds from the POA's account to the Line of Credit to reduce the interest being accrued on the Line of Credit.

Anelladee Spencer moved to authorize Betty Sue Cornella to transfer an amount not to exceed \$2,000.00 per month [every month for the next year] to pay the interest charges on the Line of Credit. Joe Price seconded. There were none opposed and the motion passed.

Jim Greenwood left the meeting at this point.

Action Item: Ann Eulert will contact HindmanSanchez regarding the requirement for the POA to adopt a policy regarding a reserve study.

The next Board meeting will be at 7:00 AM on Saturday July 18, 2009, at the Cornella Brothers Mini Storage office in Cañon City. The next meeting after that will be held on Saturday August 8, 2009 at a time and place to be determined.

Action Item: Joe Price will write up a proposal for the LLC to form a joint committee with the POA to implement the recommendations of the Budget Task Force.

Action Item: Ann Eulert will provide Kim Wolfe with a list of issues to be addressed by the new Board.

Action Item: Curtis Eulert will update the e-mail addresses for president@southtbar.com and secretary@southtbar.com to work for the new officers.

Action Item: Betty Sue Cornella will send out a new call-in number for executive sessions.

V. ADJOURNMENT – 3:52 PM

Joe Price moved to adjourn the meeting. Dean Cornella seconded. The motion passed and the meeting was adjourned.

Respectfully submitted by
Ann Eulert, outgoing Secretary
South T-Bar Ranch POA and by

Lucy Thurston, incoming Secretary
South T-Bar Ranch POA

These minutes were prepared by Ann Eulert, outgoing Secretary and Lucy Thurston, incoming Secretary, and were submitted to the Board of Directors for approval on July 18, 2009.