

# South T-Bar Ranch Board of Directors' Minutes November 16, 2002

In attendance were the following members: Jim Greenwood, Mark Trotta, Dean Cornella, Tom Gore, Susan Revack, Rick Bottle, Ann Julian and Tim Anderson. Also in attendance were Betty Sue Cornella, Pat Trotta and Brad Julian.

## I. CALL TO ORDER

The meeting was called to order by Mark Trotta who announced a quorum of Directors were present. (Jim joined the meeting in progress and at that time took over chairing the meeting.)

## II. MINUTES

The October minutes were discussed and changes made accordingly. A motion was made by Tom for approval of the October minutes and seconded by Rick. Motion carried and the October minutes were approved.

## III. OLD BUSINESS

### A. Road Maintenance Contract

The Road Committee (Pat Trotta, Rick Bottle, Ann & Brad Julian and Terry Hartman) mailed out 10 letters to contractors interested in bidding on the roads. They received back 5 responses. The Road Committee presented to the Board their suggestions and the pros/cons to the bids we received. Out of the 5 responses we received, the Road Committee felt that 3 of them warranted further discussion. The 3 bidders are: Avco (Ron Walker), Largents and Tallahassee Trucking (Ainsworth).

After discussion of the merits, Rick Bottle motioned to hire Tallahassee Trucking and Ann seconded the Motion. The motion failed with the following results:

Greenwood	Yes	Bottle	Yes
Trotta	No	Julian	Yes
Cornella	No	Anderson	No
Gore	Yes	Revack	No

Mark motioned to table the Road Contract discussion until January of 2003 and Rick seconded the motion. The motion failed with the following results:

Greenwood	No	Bottle	Yes
Trotta	No	Julian	No
Cornella	No	Anderson	No
Gore	No	Revack	No

Jim motioned to do an email vote for either Tallahassee Trucking or Avco Trucking with your pros and cons stated by November 23, 2002. Mark seconded this motion. The motion unanimously passed with the following results:

Greenwood	Yes	Bottle	Yes
Trotta	Yes	Julian	Yes
Cornella	Yes	Anderson	Yes
Gore	Yes	Revack	Yes

**B. Utility Funds**

Betty Sue has done a review of all accounts to determine who is entitled to obtain a utility refund. Piper Jaffray will cut checks and Betty Sue will pick up and include a cover letter to accompany the utility refund checks. Jim will draft the letter for Betty Sue. The cover letter and list will be emailed to all Board members for review. If there are differences, Betty Sue should be notified.

**C. Fire Cisterns**

The fire shed to be built on the Cornella property is scheduled to start late next week. The majority of the cisterns have been put in and work will conclude in the next two weeks. These cisterns are located on parcels 11, 24 and 110.

**D. Past Due Accounts Receivables**

Betty Sue has talked with two of the four property owners that are delinquent and they are sending checks soon.

The courthouse notified us that the Durante (#109) property is in foreclosure. We will lose our lien rights after it is foreclosed on. It will be sold at the courthouse. \$23,890 plus legal fees is owed on the property. We do have the option to buy it ourselves and resell it to get what is due the POA. Betty Sue will continue to monitor the sale (November 20) of this property and report the selling price back to the Board. Betty Sue and Pat will attend the sale at the courthouse.

## **E. Fremont 600**

Steve Faber sent a clarification letter to the Board requesting the POA to consider the Fremont 600 as part of the POA. Jim will reply to Steve Faber's request. After a discussion among the Board, it was concluded that more information is needed on the general subject. Board members will do additional research and be ready to discuss at the January Board meeting.

## **IV. NEW BUSINESS**

### **A. 2003 Budget**

Betty Sue presented the 2003 budget based on what we have incurred in 2002. A copy is attached to these minutes. Jim motioned to adopt the 2003 budget and Mark seconded the motion. The motion carried and was unanimously approved.

Betty Sue suggested moving the STB POA money into 30, 60 or 90 day money market funds to get more interest. Currently we are only getting .8% in the current savings account. The money market accounts are currently anywhere from 1.2% to 2.4%, depending on the amount committed. We will want short-term accounts so that we have access to the money should the POA need it. We also will alternate the maturity dates on these accounts. Jim motioned to authorize the treasurer to invest \$13,000 from the general fund into a 90 day money market account. The motion was seconded by Tim and unanimously approved by the Board. We will discuss at the January meeting where to invest the rest of the money.

### **B. Change in Road Committee Chair**

Pat asked Rick or Ann to take over chairing the Road Committee. Rick felt that he had too personal a relationship with both companies to adequately serve in this position. Ann and Brad agreed to take over chairing this committee.

## **V. ADJOURNMENT**

We have scheduled the next two board meetings for Saturday, January 11, 2002 and February 15, 2003 at 9:00 a.m. (mountain time) at the offices of Dean and Betty Sue. Jim will draft an agenda and email to everyone. Once Susan receives the agenda, she will post on the web site.

A motion to adjourn was brought by Tom and Ann seconded the motion. The motion was unanimously passed and the meeting was adjourned.

South T-Bar Ranch Board of Directors

*Tom Gie*  
\_\_\_\_\_  
*Samuel Krupp*  
\_\_\_\_\_  
*Mark Little*  
\_\_\_\_\_  
*A. J. Quinn*  
\_\_\_\_\_  
*Susan R. Revack*  
\_\_\_\_\_  
*[Signature]*  
\_\_\_\_\_  
*[Signature]*  
\_\_\_\_\_  
*Rick Bittle*  
\_\_\_\_\_  
*Laura D. Cornella*  
\_\_\_\_\_  
\_\_\_\_\_

These minutes were prepared and submitted to the Board of Directors by Susan Revack, STB Secretary, on January 11, 2003.