

South T-Bar Ranch Property Owners Association, Inc.
Minutes for 9 April 2024 – 6:30pm MT
Regular Meeting of the Board of Directors

NEW CONFERENCE CALL DIAL IN: Phone: (617)-404-1444; Conference ID: 34002

I. Call to Order

- a. The regular meeting of the STB POA Board was called to order by Becky R. at 6:30 pm MT. A quorum was present with the following directors attending.
 - Brenda Coon
 - Betty Sue Cornella
 - Ann Eulert
 - Gary Lack
 - Alice Lope
 - Jeff Mancuso
 - Brian Miller
 - Becky Renck
 - Mike Wolfe
- b. Directors not in attendance
 - Patty Rico
- c. Owners & Guests in attendance
 - Marijane Sisson (Lot 90), and David Sisson (Lot 90),

II. Approval of Minutes from 12 March 2024 POA Board Meeting

- Motion to approve 12 March 2024 board Minutes as submitted by Mike W. 2nd by Betty Sue C. Motion passed unanimously.

III. Ratification of Actions taken since last meeting

IV. Financial Report - Betty Sue C.

- a. March 2024 Financial Report is attached.
- b. 2 CDs rolled over last month.

V. Old Business

- a. Website Information
 - Becky R. provided information regarding charges for the STB website maintenance.
 - Ann E mentioned an FAQ for new owners to look for information on the website. Brenda C. feels a menu of the site information would serve the same purpose, or perhaps a link to the old STB handbook might suffice. Ann E will research the handbook and a set of FAQs she was working on.
 - Mike W. shared that the hardcopy STB Handbook was phased out when the website was established.
- b. Annual Meeting Update – Brenda C.
 - Options for meeting location were presented and discussed.
 - The Pathfinder Event Center appears to be the most cost-conscious choice.
 - Becky R. inquired if the Board would be okay with Patty R. and Brenda C. continuing to confirm the annual meeting arrangements, which received unanimous agreement.
 - Becky R. requested guest speaker recommendations.
 - Brian M. suggested inviting Kerry Moore (Forestry Dept. Fire Mitigation), Mark Norris (Tallahassee Fire Department) and Bob Carochi (Dept. of Wildlife).
- c. Action update to POA member request for the STB Minerals LLC Operating Agreement
 - Becky R. sent a letter to the requesting party -- we await a response.

South T-Bar Ranch Property Owners Association, Inc.
Minutes for 9 April 2024 – 6:30pm MT
Regular Meeting of the Board of Directors

VI. Committee Reports:

- a. Infrastructure – Brian M.
 - Road grading has begun to get the roads in shape for the predrill inspection with Okapi on Thursday.
 - Road budget is about half spent for the year due to the snow removal costs incurred in March.
 - Brian indicated he would like to establish some better guidelines regarding the snow removal policy and revise the policy to ensure the road maintenance funds are being used effectively for all property owners. Becky R. asked that anyone with thoughts regarding policy revisions to Brian for consolidation.
- b. Communications - Becky R.
 - Annual meeting packet will be sent out mid-May.
- c. Building Plans – Becky R.
 - Note was made in last CHAT regarding requirements for submission of building plans.
 - No new plans have been received.
- d. Legal – Becky R.
 - Omohundro’s legal counsel has not heard back from them regarding the mediation. Becky R. told our attorney they would like the matter concluded by the end of June 2024.
- e. Covenant Enforcement Committee – Becky R.
 - Becky R. would like work to commence on this matter within the next few months.
 - Becky R. would like to get a final draft of the covenant revisions together for review so it can be ready for presentation at the annual meeting. Becky will send the current draft out to the Board.

VII. New Business.

- a. STB policy & procedures review – copies are all on Website for review.
 - Becky R. asked that the Board members look through the policies and procedures to identify any requiring updating for things like email instead of USPS.

VIII. POA Member comments –

- f. David Sisson thanked Brian M. for his help in coordinating the snow removal during the March storm.

IX. Adjourn

- g. Brenda C. made a motion to adjourn at 7:37 pm MT; 2nd by Ann E. Motion passed unanimously.

SOUTH T- BAR RANCH POA

Balance Sheet

March 31, 2024

ASSETS:

Operating Funds

InBank Bank /Checking - General Fund	\$ 7,213.20	
InBank Bank / Money Market - General Fund	\$ 49,940.61	
Total Operating Funds		<u>\$ 57,153.81</u>

Reserve Funds

Bank of the San Juans / CD / Reserve Fund	\$ 51,468.01	
Bank of the San Juans / CD //Reserve Fund	\$ 51,468.01	
InBank / Money Market / Reserve Fund	\$ 53,454.53	
Total Reserve Funds		<u>\$ 156,390.55</u>

TOTAL ASSETS \$ 213,544.36

LIABILITIES

TOTAL LIABILITIES \$ -

EQUITY

POA General Fund 2024	\$ 57,153.81	
POA Reserve Fund Balance	\$ 156,390.55	
TOTAL EQUITY		<u>\$ 213,544.36</u>

TOTAL NET WORTH & EQUITY \$ 213,544.36

SOUTH T-BAR RANCH POA

INCOME STATEMENT

March 31, 2024

	Year To Date March 2024	Annual Budget 2024	Variance
Income			
<i>Annual Expense Assessment</i>	61,050.00	62,700.00	(1,650.00)
<i>Annual Road Use Fee</i>	10,450.00	10,470.00	(20.00)
<i>Grazing Lease</i>	-	3,600.00	(3,600.00)
<i>Interest</i>	11.08	75.00	(63.92)
<i>Late fee</i>	-	50.00	(50.00)
<i>Ownership Change Assessment</i>	75.00	225.00	(150.00)
<i>Misc - Remotes, lien fee, etc</i>	-	100.00	(100.00)
Total Income	<u>71,586.08</u>	<u>77,220.00</u>	<u>(5,633.92)</u>
Expenses			
<i>Road Maintenance Contract</i>	8,955.00	38,000.00	29,045.00
<i>Insurance/General Liability & Directors</i>		4,000.00	4,000.00
<i>Gate Electric/Maint</i>	144.77	528.00	383.23
<i>Trash Service</i>	3,285.00	13,800.00	10,515.00
<i>Post Office Box</i>	176.00	175.00	(1.00)
<i>Communications</i>		100.00	100.00
<i>Accounting Fees</i>	700.00	700.00	0.00
<i>Legal Fees</i>		5,000.00	5,000.00
<i>Corporate Taxes</i>	544.00	287.00	(257.00)
<i>Dues Collection Expenses</i>		100.00	100.00
<i>Annual Meeting Expense</i>		850.00	850.00
<i>Repairs & Maintenance</i>		300.00	300.00
<i>Website</i>	627.50	2,000.00	1,372.50
<i>Misc Expense</i>		380.00	380.00
<i>Reserves</i>		11,000.00	11,000.00
Total operating Expenses	<u>14,432.27</u>	<u>77,220.00</u>	<u>62,787.73</u>
Income (Loss) from Operations	<u>57,153.81</u>	<u>\$ -</u>	<u>57,153.81</u>

South T Bar Ranch POA - Reserve Fund Statement 2024	
	Year To Date March 2024
2024 Reserve Income	
<i>Excess Funds from 2023</i>	11,275.48
<i>Reserve 2024 Income</i>	
<i>Interest Income</i>	1,289.99
Total Reserve Income	<u>12,565.47</u>
2024 Reserve Expenditures	
<i>Road Work/ Re-Gravel etc</i>	
<i>New Website</i>	700.00
<i>Legal Expense</i>	590.00
Total Reserve Expenses	<u>1,290.00</u>
2024 Income/(Loss) from Reserves	<u>11,275.47</u>

South T Bar Ranch POA
Reserve Funds
31-Mar-24

Beginning Reserve Fund Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
Reserve Fund Balance 12/31/17	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	541.67
Annual Reserve Contribution 2019	12,500.00
Less: Reserve Expenses 2019	<u>(20,417.58)</u>
Less: loss from 2019 Budget	<u>(9,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>
Interest Earnings 2020	330.27
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Annual Reserve Contribution 2020	8,000.00
Less: Loss from 2020 Budget	<u>(3,314.06)</u>
Reserve Fund Balance	<u>156,346.22</u>
Interest Earnings 2021	181.23
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	<u>6,700.00</u>
Reserve Fund Balance	<u>160,403.41</u>
Additional funds from 2021 budget excess	6,497.36
Interest Earnings 2022	232.42
Less: Reserves Expenses 2022	<u>(8,040.90)</u>
Annual Reserve Contribution 2022	-
Reserve Fund Balance	<u>159,092.29</u>
Additional funds from 2022 budget excess	909.06
Interest Earnings 2023	2,202.78
Okapi Road Use Fee	1,000.00
Less Reserves Expense 2023	<u>(23,066.05)</u>
Annual Reserve Contribution 2023	<u>4,977.00</u>
Reserve Fund Balance	<u>145,115.08</u>
Additional funds from 2023 Budget Excess	11,275.48
Interest Earnings 2024	1,289.99
Less Reserve Expenses 2024	<u>(1,290.00)</u>
Reserve Fund Balance	<u>156,390.55</u>