

# South T-Bar Ranch Property Owners Association, Inc.

## Minutes for October 9, 2021

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:01 am

The October meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on October 9, 2021. Robin P, Vice-President, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Margaret Scott
- Becky Renck
- Gayle Battaglini
- Brian Miller
- Lynette Mote (arrived late)
- Robin Pedzinski
- Ralph Spencer
- Joyce Omohundro
- Doug Peterson absent

No members present

#### II. APPROVAL OF BOARD MINUTES

September 11, 2021 meeting Minutes were presented for approval. The motion was made by Margaret S to approve and was seconded by Brian M. No abstentions. The motion passed.

#### REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

No ratifications this month

#### III. FINANCIAL REPORT

September Financials were given by Betty Sue C. (see attached) \$6700.00 was transferred to the Reserve Account for the 2020 budget year.

The process to create the 2022 Budget & updated Reserve Account will begin this next month.

#### OLD BUSINESS

Carried from last month: A Property Owner meeting has been scheduled Oct 11 at 12:00 pm spearheaded by Kelly Lemmon to discuss the Morning Star Ditch clean out and water flow. Becky R & Brian M plan to attend on behalf of the Board. As of now the POA Board has no responsibility.

#### Reserve Study:

*Action carried from July:* Committee looking at the Reserve Study previously done and identify any updates to the Reserve Life of the POA Assets.

## **INFRASTRUCTURE:**

**Roads:** The McCorvey culvert was replaced and that should help with their drainage and road damage issues.

Discussion on weed management was tabled until appropriate for next spring.  
Sawmill Road entrance to BLM needs graded.

Discussion on Mirrors being placed on several blind curves to help with safety.

BLM entrance has a gate across it but the users need to remember to shut & lock the gate after using. POA will look at getting a sign made to state this.

**Gate:** Gate codes were changed. 9441 is the new owner code. Ralph will contact the appropriate vendors of the new code.

**Fire Cistern:** No update

**Trash:** No update

**Security:** No report

## **LEGAL:**

**Action:** Becky R will reach out to ask for input and comments on the Covenants in the newsletter and include with a committee of others that would like to begin the drafting process.

## **COMMUNICATIONS:**

*Action carried from last month.* Need to create a welcome – inquiry packet to send to new owners including the latest newsletter and some pertinent pieces on the ranch information.

Newsletter will be sent out this week – Oct 12<sup>th</sup>.

## **IV. NEW BUSINESS:**

Covenant brainstorm session for the next board meeting. Meeting at Cornella's 9:00 am on November 13<sup>th</sup>. Those who are not local can call in.

## **V. POA MEMBER COMMENTS:** None

## **VI. CLOSED SESSION:** None.

**ADJOURNMENT:** Adjourn at 8:54 am Motion to adjourn by Robin P, 2<sup>nd</sup> by Joyce O and passed unanimously.

Respectfully submitted by  
Becky Renck, Secretary South T-Bar Ranch

## SOUTH T- BAR RANCH POA

Balance Sheet  
September 30, 2021

**ASSETS:**

Operating Funds

Legacy Bank /Checking	\$ 815.40	
Legacy Bank / Money Market - General Fund	\$ 18,949.15	
Total Operating Funds		<u>\$ 19,764.55</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$ 153,664.48	
Total Reserve Funds		<u>\$ 153,664.48</u>

**TOTAL ASSETS** \$ 173,429.03

**LIABILITIES**

Accounts Payable	\$ -	
	<u>\$ -</u>	

**EQUITY**

POA General Fund 2021	\$ 19,764.55	
POA Reserve Fund Balance	\$ 153,664.48	
<b>TOTAL EQUITY</b>		<u>\$ 173,429.03</u>

**TOTAL NET WORTH & EQUITY** \$ 173,429.03

**South T Bar Ranch POA  
Reserve Funds  
as of September 30, 2021**

<b>Beginning Reserve Fund Balance 01/01/15</b>	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>
<b>Reserve Balance 12/31/15</b>	<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>
<b>Reserve Fund Balance 12/31/16</b>	<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>
<b>Reserve Fund Balance 12/31/17</b>	<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	142.30
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	<u>                  </u>
Reserve Fund Balance	<u>153,664.48</u>



## SOUTH T-BAR RANCH POA

### INCOME STATEMENT

September 30, 2021

	Year To Date September 2021	Annual Budget 2021	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	44,635.00	45,030.00	(395.00)
<i>Annual Road Use Fee</i>	7,505.00	7,900.00	(395.00)
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	45.22	100.00	(54.78)
<i>Late fee</i>	118.50	150.00	(31.50)
<i>Ownership Change Assessment</i>	800.00	350.00	450.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
<b>Total Income</b>	<u>54,903.72</u>	<u>57,130.00</u>	<u>(2,226.28)</u>
<b>Expenses</b>			
<i>Road Maintenance Contract</i>	23,775.00	35,000.00	11,225.00
<i>Insurance</i>			
<i>General Liability</i>	3,773.00	3,400.00	(373.00)
<i>Gate Electric/Maint</i>	355.43	432.00	76.57
<i>Trash Service</i>	5,463.00	8,603.00	3,140.00
<i>Newsletter &amp; Communication</i>	0.00	0.00	-
<i>Post Office Box</i>	106.00	95.00	(11.00)
<i>Accounting Fees</i>	700.00	700.00	-
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	242.00	290.00	48.00
<i>Dues Collection Expenses</i>	18.30	50.00	31.70
<i>Annual Meeting Expense</i>	706.44	750.00	43.56
<i>Repairs &amp; Maintenance</i>	0.00	250.00	250.00
<i>Misc Expense</i>	0.00	360.00	360.00
<i>Reserves</i>	0.00	6,700.00	6,700.00
<b>Total operating Expenses</b>	<u>35,139.17</u>	<u>57,130.00</u>	<u>21,990.83</u>
<b>Income (Loss) from Operations</b>	<u>19,764.55</u>	<u>\$ -</u>	<u>19,764.55</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2021</b>	
	Year To Date September 2021
<b>2021 Reserve Income</b>	
Interest Income	142.30
<b>Total Reserve Income</b>	<u>142.30</u>
<b>2021 Reserve Expenditures</b>	
Road Work/ Re-Gravel etc	
Trash Enclosure	2,824.04
Bank Svc Chg	
<b>Total Reserve Expenses</b>	<u>2,824.04</u>