

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

## Minutes for August 14, 2021

### Regular Meeting of the Board of Directors

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

The August meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on August 14, 2021. Lynnette Mote, President, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
  - Margaret Scott
  - Becky Renck
  - Gayle Battaglini
  - Ralph Spencer
  - Brian Miller
  - Lynette Mote
  - Robin Pedzinski
- Doug Petersen, Joyce Omohundro absent. No members present:

#### II. APPROVAL OF BOARD MINUTES

June 12, 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:

1-The board elections were made during the Annual Meeting on June 27, 2021. Newly elected Members for the 2021-22 season are: Ralph Spencer, Lynette Mote, Doug Peterson, Robin Pedzinski, Joyce Omohundro. Returning members are: Margaret Scott, Betty Sue Cornella, Becky Renck, Brian Miller, Gayle Battaglini. Margaret S stepped down from President for the remainder of her term. Lynette Mote was approved as President, Margaret Scott as VP, Becky R as Secretary and Betty C as Treasurer. All other members are at large.

2-The bear enclosure replacement/repair was estimated at around \$3000 of Reserve Funds. This was approved by the board via email in July. Final costs were \$2824.04 for the materials which were purchased, and project completed by owners.

#### III. FINANCIAL REPORT

June Financials were given by Betty Sue C.  
2021 Assessments: To date there is 1 outstanding for which a lien has been filed at a \$51 cost to the board. June & July Financials attached.

#### OLD BUSINESS

A new Liability Insurance Policy has been placed into effect for the coming year.

Carried from last month: Rich Marreel has contacted the Board about the ditch clean out that should be covered under the Grazing Lease. Brian M will talk to Taylor about the cleaning of the ditch.

**Assessment Increase:**, The decision by the POA Board to increase the annual dues assessment 12% (or rounded to \$440.00) beginning in the year 2022 was presented at the Annual Meeting June 2021. It was well received with discussion.

**ACTION:** A letter written by the Secretary will be sent out to the POA members explaining the Board decision, vote and increase to take effect January of 2022.

#### **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.

**ACTION:** Betty Sue will update the Reserve Study to be presented with the 2022 Budget. Need previously compiled spreadsheets from Rob S

#### **Committee reports:**

#### **INFRASTRUCTURE:**

**Legal:** none

**Roads:** Contractor has done grading and weed mitigation over the summer making use of the rain. A member request was made (McCorvey- Walker Way) to grade and provide winter maintenance beyond a gate that is across the STB road. Discussion included whether the POA needed to maintain this road and how to get by the gate. Is gate allowed and why needed. Brian M will work with the Taylors to ensure the access is safe and completed. It was noted this issue will need to be addressed in the covenant update.

**Winter road maintenance was amended to include snow removal increased from 4 to 6 inches required for snow plowing. This was updated as a money saving measure and will be revisited if it becomes an issue of safety during the snow season.**

**ACTION:** Winter road access needs addressed in the Newsletter: Brian M will take emails or requests through the Website to coordinate with the contractor.

**ACTION:** A copy of the road maps will be included in the Newsletter identifying main and secondary roads that will be winter maintained (plowed due to 6 inches of snow or more)

**Gate:** Gate codes were not changed in July as usual but will be done by September 30. Two codes will be changed – the owner code and the Realtor code. The previous discussion about a new gate code system was deemed not feasible at this time due to costs and internet/phone access needed. The new system will be placed into the Reserve Study as a future possibility. The Realtor Gate code will not be published and a protocol of them calling in to the Secretary for the new code will be established.

**ACTION:** Change owner & Realtor gate codes and have Curtis E update the website with information for Realtors to contact the Secretary for the new code. Owners Gate codes will be published in the Newsletter.

**Fire Cistern:** No update

**Trash:** Enclosure rebuild completed.

**Security:** No report

**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.

**ACTION:** Fall Newsletter to go out in September.

**IV. NEW BUSINESS:**

Governing Documents review and update.

**ACTION:** Becky R to contact Altitude Law to gather information on the cost, process and work needed of reviewing and updating the documents. The POA board feels it is important to get all POA member input on these updates.

**V. POA MEMBER COMMENTS:** None

**VI. CLOSED SESSION:** None.

**VII. ADJOURNMENT:** Adjourn at 9:28 am Motion to adjourn by Robin P, 2<sup>nd</sup> by Brian M and passed unanimously.

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

## SOUTH T- BAR RANCH POA

Balance Sheet  
June 30, 2021

**ASSETS:**

Operating Funds		
Legacy Bank /Checking	\$	5,056.40
Legacy Bank / Money Market - General Fund	\$	25,942.94
Total Operating Funds		\$ 30,999.34
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	156,449.47
Total Reserve Funds		\$ 156,449.47
<b>TOTAL ASSETS</b>		<b>\$ 187,448.81</b>

**LIABILITIES**

Accounts Payable	\$	-
	\$	-

**EQUITY**

POA General Fund 2021	\$	30,999.34
POA Reserve Fund Balance	\$	156,449.47
<b>TOTAL EQUITY</b>	\$	<b>187,448.81</b>

<b>TOTAL NET WORTH &amp; EQUITY</b>	<b>\$ 187,448.81</b>
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<b>South T Bar Ranch POA - Reserve Fund Statement 2021</b>	
	Year To Date June 2021
<i>2021 Reserve Income</i>	
Interest Income	103.25
Total Reserve Income	103.25
<i>2021 Reserve Expenditures</i>	
Road Work/ Re-Gravel etc	
Bank Svc Chg	
Total Reserve Expenses	-
2021 Income/(Loss) from Reserves	103.25

## SOUTH T-BAR RANCH POA

### INCOME STATEMENT

June 30, 2021

	Year To Date June 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>	7,110.00	7,900.00	(790.00)
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	14.33	100.00	(85.67)
<i>Late fee</i>	98.75	150.00	(51.25)
<i>Ownership Change Assessment</i>	500.00	350.00	150.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
<b>Total Income</b>	<u>54,158.08</u>	<u>57,130.00</u>	<u>(2,971.92)</u>
<b>Expenses</b>			
<i>Road Maintenance Contract</i>	17,535.00	35,000.00	17,465.00
<i>Insurance</i>			
<i>General Liability</i>	0.00	3,400.00	3,400.00
<i>Gate Electric/Maint</i>	233.00	432.00	199.00
<i>Trash Service</i>	3,618.00	8,603.00	4,985.00
<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>23,158.74</u>	<u>57,130.00</u>	<u>33,971.26</u>
<b>Income (Loss) from Operations</b>	<u>30,999.34</u>	<u>\$ -</u>	<u>30,999.34</u>

## SOUTH T- BAR RANCH POA

Balance Sheet  
July 31, 2021

**ASSETS:**

Operating Funds		
Legacy Bank /Checking	\$	2,570.02
Legacy Bank / Money Market - General Fund	\$	25,945.00
Total Operating Funds		\$ 28,515.02
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	153,638.29
Total Reserve Funds		\$ 153,638.29
<b>TOTAL ASSETS</b>		<b>\$ 182,153.31</b>

**LIABILITIES**

Accounts Payable	\$	-
	\$	-

**EQUITY**

POA General Fund 2021	\$	28,515.02
POA Reserve Fund Balance	\$	153,638.29
<b>TOTAL EQUITY</b>	\$	<b>182,153.31</b>

<b>TOTAL NET WORTH &amp; EQUITY</b>	<b>\$ 182,153.31</b>
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<b>South T Bar Ranch POA - Reserve Fund Statement 2021</b>	
	Year To Date July 2021
<i>2021 Reserve Income</i>	
Interest Income	116.11
Total Reserve Income	116.11
<i>2021 Reserve Expenditures</i>	
Road Work/ Re-Gravel etc	
Trash Enclosure	2,824.04
Bank Svc Chg	
Total Reserve Expenses	2,824.04
2021 Income/(Loss) from Reserves	(2,707.93)

## SOUTH T-BAR RANCH POA

### INCOME STATEMENT

July 31, 2021

	Year To Date July 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>	41.07	100.00	(58.93)
<i>Late fee</i>	118.50	150.00	(31.50)
<i>Ownership Change Assessment</i>	600.00	350.00	250.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
<b>Total Income</b>	<u>54,699.57</u>	<u>57,130.00</u>	<u>(2,430.43)</u>
<b>Expenses</b>			
<i>Road Maintenance Contract</i>	18,675.00	35,000.00	16,325.00
<i>Insurance</i>			
<i>General Liability</i>	0.00	3,400.00	3,400.00
<i>Gate Electric/Maint</i>	273.81	432.00	158.19
<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>26,184.55</u>	<u>57,130.00</u>	<u>30,945.45</u>
 <i>Income (Loss) from Operations</i>	 <u>28,515.02</u>	 <u>\$ -</u>	 <u>28,515.02</u>

**South T Bar Ranch POA  
Reserve Funds  
as of July 31, 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	(25,163.71)
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	(20,417.58)
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	(17,326.10)
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	116.11
Less: Reserves Expenses 2021	(2,824.04)
Annual Reserve Contribution 2021	
Reserve Fund Balance	<u>153,638.29</u>