

South T-Bar Ranch Property Owners Association, Inc.

Minutes for June 11, 2022

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:01 am

The June 2022 meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on June 11 2022, Lynnette Mote, Pres, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Gayle Battaglini
- Robin Pedzinski
- Margaret Scott
- Joyce Omohundro
- Brian Miller
- Ralph Spencer
- Becky Renck
- Lynnette Mote

Absent:, Doug Peterson

POA members present: John Graham F160, Ann Eulert Lot 96, Mike Wolfe

II. APPROVAL OF BOARD MINUTES

- Approval of April Minutes as written -Motion made by Becky R 2nd by Betty Sue C. Motion passed.
- Approval of May minutes as written – Motion made by Betty Sue C 2nd by Robin P. Motion passed.

III. REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING: None

IV. FINANCIAL REPORT

- 1 owner still not fully paid, numerous ways have have been tried to get ahold of them.
- Not included in Financial report: invoices just received \$8417.50 for May snow plowing, insurance renewal \$2032.00, Hub \$1744.00
- Reserve funds is \$175,724.24

V. OLD BUSINESS

- a. Gate access update. There is a problem with the gate not closing. Marc Battaglini went down & cleaned up the sensors/moved around. He volunteered to be in charge of taking care of the gate when he is here, Robin gave him the manuals concerning the gate.
- b. Cistern removal/replacement
 - Bill Taylor will coordinate with Robert Del Duca to get rid of the cistern. Robert will not charge for taking it, there will be a charge for equipment from Bill Taylor.

- c. Cistern Upkeep:
 - 5 locations (McGill's Corner, Miller's Lot #11, Revack Property, Wolfe's and Pedzinski's)
 - Check Water level
 - Each tank is supposedly 1750 Gal capacity (can this be confirmed)
 - Greg Cook with TFD has offered to help with this. The fire Dept is willing to provide a water truck to fill these reserve tanks, Greg requested that we provide him with a map of exact locations. Rob Pedzinski has offered to help Greg with the reconfigurations.
- d. Annual Meeting
 - Becky's son will handle the ZOOM piece of the meeting
 - Light breakfast – no lunch
 - A smaller room has been assigned this year
 - Bob Carochi will be the guest speaker
 - The DRAFT Covenants & Bylaws will be sent out to the membership prior to the meeting to look over and make comments on. The vote on the Document updates will possibly be taken during a special meeting possibly late summer or early Fall.

VI. INFRASTRUCTURE:

- a. Culverts: 3 are clogged 1) Britton's property, 2) by Blades on Tallahassee Trail, 3) Perez's property. A water truck with a high pressure hose can clear two but Perez's property needs to be replaced. This is POA responsibility.
- b. Weeds: Weeds on Roads- consider spraying maybe by POA to save money. Can also use grade while pulling up road base. Although we appreciate J Graham's offer to help by pulling weeds manually, we decline the offer at this time. Worried that pulling weed may also cause road damage due to the current lack of rain.
- c. Ditch inspections: All ditches should be cleaned to prevent road erosion. Mention at the Annual meeting that it would be helpful for the property owner to remove vegetation and debris from their ditches to help the overall road quality and water mitigation.
- d. Trail cameras at gate: SD cards have been downloaded & new batteries installed. Marc Battaglini will look into a booster service at the gate. J Graham has offered to help with that.
- e. Trash enclosure: A bear used the new bar as a ladder to get into the enclosure again. We talked about a sliding gate which would work better in the strong winds and be less likely to get damaged and be safer when windy and less bear assessable. We will look at this again. Joyce volunteered to put cat urine around the enclosure to see if this would help.
- f. McCorvey' Road maintenance: need to check all easement agreements to verify who is responsible for what (POA vs, homeowner). It was questioned as to why we are maintaining a road after a gate? POA members have access to all roads on the ranch. Bill Taylor gave us a quote for 5 tandem loads of road base and 5 hours of grader time \$2925.00

VII. LEGAL: No report

VIII. COMMUNICATIONS: No Report

IX. NEW BUSINESS:

- a. We are over budget on legal by \$4919.50. Margaret motioned to approve, Joyce 2nd, passed unanimously.
- b. We need to look over the Policies & Procedures after the Bylaws & Covenant are finished. These can be done by the Board/Membership and will not involve the attorney.
- c. Running as LEC vs CCIOA.
- d. For the last 13 years we have considered ourselves/running business as an LEC
- e. We have taken out the 12%
- f. There are more rules/regulations under CCIOA, 3 new rules were added last year and most do not apply to us.

X. POA MEMBER COMMENTS:

Ann Eulert questioned why we are debating CCIOA over LEC.

XI. ADJOURNMENT: Meeting adjourned at 9:12 am Motion from Gayle B, Margaret 2nd.

XII. CLOSED SESSION: None

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

SOUTH T- BAR RANCH POA

Balance Sheet
May 31, 2022

ASSETS:

Operating Funds

Legacy Bank /Checking	\$	1,988.86	
Legacy Bank / Money Market - General Fund	\$	27,466.23	
Total Operating Funds			<u>\$ 29,455.09</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	175,724.24	
Total Reserve Funds			<u>\$ 175,724.24</u>

TOTAL ASSETS \$ 205,179.33

LIABILITIES

Accts Payable \$ 2,880.00

TOTAL LIABILITIES \$ 2,880.00

EQUITY

POA General Fund 2022	\$	26,575.09	
POA Reserve Fund Balance	\$	175,724.24	
TOTAL EQUITY			<u>\$ 202,299.33</u>

TOTAL NET WORTH & EQUITY \$ 205,179.33

SOUTH T-BAR RANCH POA

INCOME STATEMENT

May 31, 2022

	Year To Date May 2022	Annual Budget 2022	Variance
Income			
<i>Annual Expense Assessment</i>	49,635.00	50,160.00	(525.00)
<i>Annual Road Use Fee</i>	8,360.00	8,800.00	(440.00)
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	10.52	98.00	(87.48)
<i>Late fee</i>	0.00	220.00	(220.00)
<i>Ownership Change Assessment</i>	150.00	600.00	(450.00)
<i>Misc - Remotes, lien fee</i>	100.00	0.00	100.00
Total Income	<u>60,055.52</u>	<u>63,478.00</u>	<u>(3,422.48)</u>
Expenses			
<i>Road Maintenance Contract</i>	9,742.50	38,000.00	28,257.50
<i>Insurance/General Liability& Directors</i>	0.00	3,800.00	3,800.00
<i>Gate Electric/Maint</i>	138.20	500.00	361.80
<i>Trash Service</i>	5,220.00	8,000.00	2,780.00
<i>Newsletter & Communication</i>		0.00	-
<i>Post Office Box</i>	134.00	108.00	(26.00)
<i>Accounting Fees</i>	700.00	700.00	-
<i>Legal Fees</i>	7,859.50	2,000.00	(5,859.50)
<i>Corporate Taxes</i>	442.00	260.00	(182.00)
<i>Dues Collection Expenses</i>	12.99	50.00	37.01
<i>Annual Meeting Expense</i>	95.00	750.00	655.00
<i>Repairs & Maintenance</i>	13.06	100.00	86.94
<i>Misc Expense</i>	368.18	455.00	86.82
<i>Reserves</i>	8,755.00	8,755.00	-
Total operating Expenses	<u>33,480.43</u>	<u>63,478.00</u>	<u>29,997.57</u>
 <i>Income (Loss) from Operations</i>	 <u>26,575.09</u>	 <u>\$ -</u>	 <u>26,575.09</u>

South T Bar Ranch POA - Reserve Fund Statement 2022

	Year To Date
	May
	2022
2022 Reserve Income	
<i>Reserve 2022 Income</i>	
Interest Income	68.47
Total Reserve Income	<u>68.47</u>
2022 Reserve Expenditures	
Road Work/ Re-Gravel etc	0.00
Total Reserve Expenses	<u>-</u>
2022 Income/(Loss) from Reserves	<u>68.47</u>

FUNDRAISING

South T Bar Ranch POA
Reserve Funds
as of MAY 31, 2022

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	68.47
Less: Reserves Expenses 2022	
Annual Reserve Contribution 2022	<u>8,755.00</u>
Reserve Fund Balance	<u>175,724.24</u>

