

South T-Bar Ranch Property Owners Association, Inc.

Minutes for Feb 11, 2023

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:02 am

The February 2023 meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on February 11, 2023, Lynnette Mote, Pres, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Becky Renck
- Gary Lack
- Mike Wolfe
- Joyce Omohundro
- Doug Peterson
- Brian Miller
- Lynnette Mote

- Absent: Ralph Spencer

POA members present: Ann Eulert #96

II. APPROVAL OF BOARD MINUTES

- The January minutes were emailed out to Board members prior to the meeting .
- A motion was made to approve the January minutes by Mike W 2nd by Betty Sue and was passed. Lynnette M abstained from the vote.

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

IV. FINANCIAL REPORT

- Presented by Betty Sue Cornella (see attached) She has received all but 10 assessment payments to date and will be sending out a reminder to unpaid owners this weekend.

V. OLD BUSINESS

- Surface Road Use agreement – STB-POA & Okapi. Brian M met with the Okapi representatives twice this past month to discuss terms of this agreement needed by Okapi to file their permits for additional exploratory bore holes. Jim Villeneuve, Okapi, supplied an email listing points requested from the meeting to clarify the actual use needed on STB roads. This list will be included in our draft agreement.
- Board Discussion included:
 - All individual agreements go through private land owners and need to talk with Okapi directly.
 - Ask for Certs of Insurance on vehicles
 - Ask for \$1000 per year and \$3000 if heavy equipment used. – all members in favor of this.
 - To be prudent and for due diligence we need to pass the agreement by a lawyer.
 - Timeframe of a 1-3 year access

- Bullet points from Tim included except access to Boyer & Taylor bodies – should only include STB properties.
- Legal consultation fees Okapi responsibility.

ACTIONS:

- Brian will communicate with Okapi to give us more time.
- Becky to contact Joyce relative mining engineer for advice, Becky to talk with 2 lawyers and Altitude Law & another mining engineer for legal contact and advice.
- Report back to Board by Thursday February 16 on findings.

- **MAILBOXES**

- Joyce O reported that a bigger package box needs to be installed
- Has a link to request a redelivery of packages that are not delivered. Sending to Becky to include in the chat. Also pick up packages timely.

VI. INFRASTRUCTURE:

ROADS:

- Trying to stay ahead of ice and snow on dark hills and owner requests so will not need the grader.

TRASH:

- **ACTION:** Place an article in the CHAT
 - Requesting help from owners to check on enclosure the Wednesday before the pickup to clear area for Lone Wolf for any snow and bags on ground
 - No construction materials
 - Break down boxes
 - Be a good neighbor and don't abuse the trash service provided.
 - If you see that the ground needs snow melt – please put some down when at the trash enclosure.
- 1 post busted off this month due to wind. Brian has asked Ray Stoner (POA member) to help fix this.
- Gary talked with Nick Lope about taking responsibility on snow shoveling in the trash enclosure.

EMAILS: Move to Gmail is going to be much more painful than originally thought so will keep the STB email exchange. Board still not getting all the emails from BOARD@ STBar.com so Lynnette has requested that each board member create a group from a test email to use each address.

ACTION: Becky to send out a test email to make sure everyone has the correct email addresses.

Water line: Response to Mark Sobczak (POA member) asking last month about the water line being fixed that led to the stock tank. While not discussed during the Board meeting, Brian sent out an explanation by email prior to the meeting.

On Friday, February 10, 2023 at 08:04:01 PM MST, Brian Miller <brian@bmprintproduction.com> wrote:

Mark, I apologize for taking so long for a response, but here's the best information I can give you from the Board's perspective... it has taken me a while to get responses. It's understood that the water tank you inquired about has not been in use for some time. There are a lot of variables to an explanation here, but I'll summarize the best I can, to the best of my knowledge.

1) It is not the POA's responsibility to maintain the water line that feeds the tank on the BLM property at the top of the ranch.

2) Taylor Ranch holds the Grazing Lease with the POA, and by that agreement they are responsible for various types of maintenance of headgates, weirs, measuring devices, etc. However, The water rights to the spring that feeds the tank you're inquiring about, and the easement that follows it, I believe belong to Ron Walker.

3) It's my understanding that this particular spring begins as far away as Loco Mountain and the easement for the water line feeding the tank crosses multiple private properties (20+ maybe?).

4) The water line is broken in multiple currently-unknown places across several miles of pipe. Taylor's have made efforts in the past to locate the leaks with no luck. So, without replacing the entire line (pipe, valves, etc) it is very difficult to pinpoint the areas that need fixed.

5) Given the recent years of consistent drought, the spring that feeds this water line has been a consistently declining flow. The less this spring produces, the less of a priority it becomes for the Rancher to spend dollars and time chasing leaks that are unable to be found due to the lack of water flowing.

In summary: If the rancher who holds the grazing lease for STB understands the efforts required for the water line that is fed from the spring of which the rights belong to someone else, that starts miles away and offers a declining yield of water to the point of being unable to find leaks in the pipe, and it's not a direct responsibility of STB POA, then the POA should allow the rancher to make their decisions based on what they feel is best for the cattle they graze on STB.

VII. LEGAL – no report

VIII. COMMUNICATIONS:

- Becky will get a CHAT out this month to include highlights 1- trash notes 2- winter access again 3- Package delivery issues

IX. NEW BUSINESS:

- **BYLAWS:** revision & member comments was tabled until next month.

X. Member Comments: None

XI. ADJOURNMENT: Meeting adjourned by Motion from Gary L, 2nd by Brian M, all in favor at 9:20am

XII. CLOSED SESSION: None

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

February 11, 2023 8:00 AM

- I. Call to Order
 - II. Approval of Minutes from January 2023
 - III. Ratification of Actions taken since last meeting (none expected)
 - IV. Financial Report
 - V. Old Business
 - a. Road use/Okapi
 - b. Cistern removal/replacement
 - c. Mail carrier
 - d. Email
 - VI. Committee Reports:
 - a. Infrastructure
 - b. Communications
 - c. Legal
 - VII. New Business
 - a. Cows/fencing
 - b. Bylaws-time permitting
- Call: 672521#
Member comments [POA Member call in number (605) 468-8015, Access Code: 672521#]
- IX. Closed Session [Not anticipated at this time]
- Member comments
- STB Call IN 605-468-8015 672521#
- X. Reconvene/Adjourn

SOUTH T-BAR RANCH POA

Balance Sheet
January 31, 2023

ASSETS:

Operating Funds

Legacy Bank /Checking - General Fund	\$ 52,846.29	
Legacy Bank / Money Market - General Fund	\$ 471.50	
Total Operating Funds		<u>\$ 53,317.79</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$ 160,068.91	
Total Reserve Funds		<u>\$ 160,068.91</u>

TOTAL ASSETS

\$ -
\$ 213,386.70

LIABILITIES

TOTAL LIABILITIES

\$ -

EQUITY

POA General Fund 2023	\$ 53,317.79	
POA Reserve Fund Balance	\$ 160,068.91	
TOTAL EQUITY		<u>\$ 213,386.70</u>

TOTAL NET WORTH & EQUITY

\$ 213,386.70

SOUTH T-BAR RANCH POA

INCOME STATEMENT

January 31, 2023

	Year To Date January 2023	Annual Budget 2023	Variance
Income			
Annual Expense Assessment	49,200.00	56,086.00	(6,886.00)
Annual Road Use Fee	7,280.00	9,800.00	(2,480.00)
Grazing Lease	-	3,800.00	(3,600.00)
Interest	0.13	75.00	(74.87)
Lot fee	-	50.00	(50.00)
Ownership Change Assessment	-	300.00	(300.00)
Misc - Reverts, Jan fee	-	200.00	(200.00)
Total Income	<u>56,580.13</u>	<u>70,173.00</u>	<u>(13,592.87)</u>
Expenses			
Road Maintenance Contract	-	40,000.00	40,000.00
Insurance/General Liability& Directors	-	4,000.00	4,000.00
Gala ElectroMeet	46.34	450.00	403.66
Traffic Service	2,700.00	13,500.00	10,800.00
Post Office Box	188.00	186.00	-
Accounting Fees	-	700.00	700.00
Legal Fees	350.00	4,000.00	3,650.00
Corporate Taxes	-	450.00	450.00
Dues Collection Expenses	-	75.00	75.00
Annual Meeting Expense	-	900.00	900.00
Repairs & Maintenance	-	300.00	300.00
Misc Expense	-	655.00	655.00
Reserves	-	4,977.00	4,977.00
Total operating Expenses	<u>3,262.34</u>	<u>70,173.00</u>	<u>66,910.66</u>
Income (Loss) from Operations	<u>53,317.79</u>	<u>0</u>	<u>53,317.79</u>

South T Bar Ranch POA - Reserve Fund Statement 2023	
	Year To Date January 2023
2023 Reserve Income	
Excess Funds from 2022	909.06
Reserve 2023 Income	-
Interest Income	67.56
Total Reserve Income	<u>976.62</u>
2023 Reserve Expenditures	
Road Work/ Re-Gravel etc	0.00
Bank fee	-
Total Reserve Expenses	<u>-</u>
2023 Income(Loss) from Reserves	<u>976.62</u>

**South T Bar Ranch POA
Reserve Funds
as of January 31, 2023**

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	6,361.81
Less: Reserve Expenses 2015	<u>(18,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.89
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,003.60</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>(18,499.88)</u>
Reserve Fund Balance 12/31/17	<u>200,469.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.38
Less: Reserve Expenses 2018	<u>(25,165.71)</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>(3,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>
Interest Earnings 2020	590.27
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Annual Reserve Contribution 2020	8,000.00
Less: Loss from 2020 Budget	<u>(3,214.00)</u>
Reserve Fund Balance	<u>156,346.28</u>
Interest Earnings 2021	181.23
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	8,700.00
Reserve Fund Balance	<u>160,403.47</u>
Additional funds from 2021 budget excess	6,497.36
Interest Earnings 2022	232.42
Less: Reserves Expenses 2022	8,040.90
Annual Reserve Contribution 2022	-
Reserve Fund Balance	<u>159,092.35</u>
Additional funds from 2022 budget excess	909.06
Interest Earnings 2023	67.56
Less Reserves Expense 2023	-
Annual Reserve Contribution 2023	-
Reserve Fund Balance	<u>160,068.97</u>