

Abbe Springs Ranches HOA Board of Directors

Minutes of Special Meeting

January 7, 2007

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at noon MST by President Marshall Adams. Also present were Vice-President William Green and Treasurer/Secretary Kat Brown.

Treasurer's Report: Today the treasurer emailed three financial reports to the board – balance sheet @ 12/31/06, income & expense report through 12/31/06 and a list of outstanding accounts receivable. A discussion on the reports was delayed because all board members had not had a chance to review them.

The treasurer announced that one more payment had been received on the outstanding accounts, bringing the current balance to \$1,147. The board agreed to mail out the 2007 invoices to all owners, and that the four lot owners who have had liens filed against them will be notified of same in their invoices via regular and certified mail.

The board discussed the association's software and hardware technology needs and the backup procedures currently used. The president and vice president agreed that they believe the HOA should have its own computer as well as software licenses. The treasurer agreed that this may be necessary in the future, but as long as she serves as treasurer and secretary it is premature. The board agreed to table the discussion.

C&R Committee Report: The vice president, who serves as the liaison with the C&R Committee, reported there have been no meetings since last September 16. The vice president will follow up on minutes from that meeting. The vice president also announced the committee will meet following the annual meeting on March 3, 2007.

The board agreed to seek volunteers in the next mailing to owners, since three more are needed to reach the group of nine that the committee approved.

Old Business

By-Laws Revisions: The board discussed the final version of the revised by-laws, which the treasurer said she would mail later in the week along with the letter explaining the changes written by the president.

Articles of Incorporation Revisions: The board delayed further discussion at this time.

Road Naming: The board reviewed the results of the vote, which included responses from 14 owners. As a result of these owners' preferences, the board determined that four of the association's nine roads will retain their current names since no one objected to them or offered another name for consideration. The other five roads had at least two names recommended, so a second vote will go out to owners only in those affected sections. The president provided letters to accompany the mailing for voting.

Road & FR 123 Maintenance: The president reviewed the status of the roadwork, and planned to prepare a handout for the annual meeting that will explain the extraordinary costs for the past year. He also recommended, and the board agreed to, the formation of a second standing committee to

review roadwork and assist in planning for annual renovations. The board agreed to seek volunteers for this committee at the annual meeting.

The board also discussed a proposed contract with the county that will allow the HOA to blade portions of the county road as necessary to accommodate Abbe Springs' owners. The president stated that the HOA's attorney is reviewing the contract, and mentioned that it requires a \$1 million insurance rider. The treasurer agreed to check the availability of such a rider with the HOA's insurance company.

CPA Search: The board discussed and agreed to a proposal by Socorro CPA Rick Penner to review the HOA's documents from 2004 through 2006. The board will use this information to prepare to hire a CPA and with the hope that the review will be completed in time to present at the annual meeting in March. The vice president said he will contact the CPA to determine which format and financial records that the treasurer should forward to the CPA.

New Owners & Property Resales Procedures: The board discussed increasing sales activity at Abbe Springs and the need for a form to authorize the release of owners' balance information to their real estate agents, title companies and/or lenders. The board also discussed the possibility of charging a fee for providing the form. The treasurer completed a draft form and will forward it to other board members.

New Business

Annual Dues Assessment: The board discussed and agreed that the annual members' dues will remain at the level of \$150 per lot, and that invoices will be mailed as soon as possible.

Annual Meeting: The next membership meeting will be held on Saturday, March 3, 2007 at 11 am at the Magdalena Church; the church will be reserved for an additional hour to accommodate a meeting of the C&R committee. The board discussed and agreed: to the agenda for the meeting; that the mailing will include a call for candidates for the lone open seat on the board; and that invoices and the meeting announcement should be mailed together immediately. Due to the timeliness of this mailing, the board agreed that it should precede the mailing on votes for the road names and revised by-laws.

The meeting was adjourned at 1:47 pm MST.

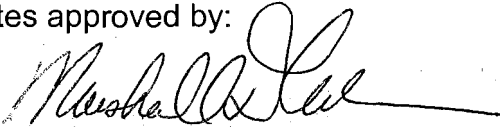
DATED: January 30, 2007

Minutes presented by:

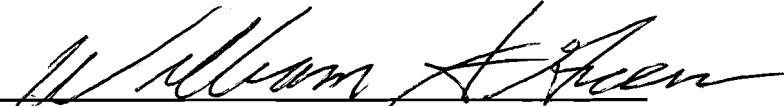


Kat Brown, Treasurer & Secretary

Minutes approved by:



Marshall Adams, President



William Green, Vice-President