

Abbe Springs Ranches HOA Board of Directors

Minutes of Special Meeting November 26, 2007

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 7:01 pm MST by President Marshall Adams. Also present was Treasurer/Secretary Kat Brown.

The president opened the meeting by extending the board's deepest sympathies to Vice-President William Green on the death of his father.

Treasurer's Report: Today the treasurer emailed three financial reports to the board – balance sheet @ 11/26/07, income & expense report through 11/26/07 and a list of accounts receivable. The board discussed the list of outstanding receivables, representing a balance of \$2,755. The reports were accepted as presented.

Articles of Incorporation: As discussed previously, the HOA attorney supported the board's desire to allow for expansion to up to five members and recommended changing the articles as the correct method to do so. Therefore, the president included this modification in a draft that he prepared and submitted to other members to consider. After reviewing and revising the draft, the board agreed to delay a vote on the new articles pending final review by the HOA attorney.

Old Business:

1. By-Laws: The treasurer/secretary said she will expedite preparing the final copy for signature to be mailed to all board members and then forwarded to the attorney for filing with the state.

2. C&R Committee: The president stated that C&R information will be added to the agenda for the March 2008 membership meeting. He added that the attorney believes the C&Rs are the weakest of all the HOA's governing documents.

3. Forest Road 123: The HOA finalized all agreements with the US Forest Service and Socorro County, thus enabling the HOA to blade parts of 123 as necessary.

4. Liens: The board discussed letters that were sent by the attorney to owners in arrears. The treasurer/secretary subsequently was contacted by one owner who claimed a hardship and requested that the board consider delaying any further penalties and interest. Since these matters had been turned over to the attorney, the board agreed to table the request until the president discusses it with the attorney.

5. Road Maintenance: The board discussed multiple road issues that continue to cause problems. Of primary concern is part of Forest Road 123 bordering Section 17 where the road crosses an arroyo and repeatedly washes away. Prior repairs and blading by Socorro County have not corrected the problem. The board voted to approve repairs estimated to be under \$1,000 on that section of the road.

The president noted that having the HOA's road contractor blade that section will ensure that: the work is done correctly; the HOA has a benchmark for judging proper blading and how long such work will hold; and provide the contractor access to fully analyze the road so the HOA will be in a better position to negotiate such road matters with the county in the future.

6. BOD Minutes: The treasurer/secretary agreed to expedite the minutes for meetings held in April and August.

7. Phone Service: The president related his attempts to determine if cell phone service will become available in Abbe Springs. These attempts followed an earlier effort to price underground service; given the \$1 million estimate from the local phone company this plan was abandoned. The president noted that he held discussions with state government representatives who indicated that ASR may gain access to cell phone service in conjunction with a project under consideration for nearby Alamo.

New Business:

1. BOD Expansion and Election: Per the revised Articles of Incorporation that allow for expansion of the board to up to five members, the board agreed to prepare a mailing to request nominations for three positions on the board. The board also agreed that the mailing should be prepared immediately to allow enough time for nominations to be returned and included in the annual meeting notice to be sent in January.

2. Annual Meeting: The board noted that the annual meeting will be held on Saturday, March 1, 2008. The treasurer/secretary will arrange for the location of the meeting. The board agreed that the meeting notice will be mailed no later than January 15 with three attachments: agenda; ballot and short bios for board nominees; and dues invoice.

3. Corporate Board Book: Per the recommendation of the HOA attorney, the treasurer/secretary agreed to prepare a standing list of all board members since the inception of the Abbe Springs Ranches HOA. This list will include: names of board members; offices held by each member; and term of service by each officer.

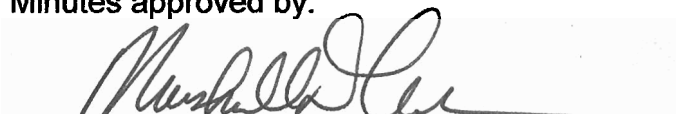
The meeting was adjourned at 8:40 pm MST.

DATED: December 15, 2007

Minutes presented by:


Kat Brown, Treasurer & Secretary

Minutes approved by:


Marshall Adams, President