

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Board Minutes, 9/12/2011

A meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 5:22 pm MDT by President Marshall Adams. Also present were Vice President Nancy Crowley, Treasurer Kat Brown, and Secretary Michelle Vallentine.

Secretary Report

No updates

Financial Reports

Income Statement and Balance Sheet

- The board reviewed the income statement and balance sheet through August 31, 2011. The BOD agreed to move \$10,000 from the money market to a CD account. The board approved the financial reports as presented.

Actual vs. Budget Summary

- The board reviewed the budget comparison report through August 31, 2011. The treasurer noted that the HOA is about \$600 under budget through the first eight months of the year, but cautioned that the fall road blading would add to expenses. The Board approved the budget report as presented.

Receivables

- The board reviewed the list of outstanding dues as of August 31, 2011. Of the \$8,637 owed to the association, eight owners have not paid 2011 dues. The president will draft a reminder letter to be sent to the owners in arrears along with new statements with finance fees assessed. The Board agreed to cancel a payment plan with one owner whose payments have been late. The president will be meeting with the HOA lawyer and will discuss the legal status of two owners who are in arrears.

2011 BOD Action List

Bookkeeping Outsourcing

- President recommended the BOD proceed and develop a plan of action for outsourcing 1/1/12.
 - Compliant with HOA By-Laws Article V, Section 1, Paragraph F
- The treasurer estimates 60 hours annually with a higher number of hours occurring at the first of each year
- President, VP and Secretary to contact CPA firms with task list submitted by Treasurer.
- President will contact Rick Penner, CPA who currently conducts HOA 3 year financial review.

Cell Phone Service

- Verizon tower in Alamo has been moved
- BOD to test service from various lots.

FR123 Road Improvements

- County can submit requests for grant money to improve FR123

- President has a meeting scheduled with the County to discuss forms/filing procedures

Hard Line Phone Service

- Secretary to contact WNM to discuss phone service to Abbe
- Secretary to draft an email for BOD review to request HOA members with homes to fill out an attached form for requesting phone service at Abbe

Plains of Augustin Wells

- VP gave summary of 8/7 meeting
- State Engineer resigned

Old Business

Abbe Roads

- No reported monsoon damage
- Spring blading was cancelled due to lack of weed growth
- President to survey roads for damage and meet with Hometown Construction to discuss Fall blading @ \$220 per mile

Lot 89

- Realtor is confident a sale is forthcoming
- Bank has paid all fees owed HOA except for \$2.80 finance charge
- Sale of this property has required a significant amount of time of the BOD (see below)

Transfer Fee

- A transfer fee will be imposed anytime a lot is sold to a new owner
- Brokers and title companies are familiar with the payment of a transfer fee any time title changes on a property.
- Board voted and unanimously approved a \$100 Transfer Fee of all new owners
- Notice of the Transfer fee will be added to the Purchase Letter of Receipt document (see below)

Purchase Letter of Receipt

- Board voted and unanimously approved the document with a \$100 Transfer Fee added
- The document with copies of the 3 HOA legal documents will be given to each listing broker
- The document, with an introduction, will be posted on the public side of the HOA web site
- President will discuss/review the document with HOA attorney

Abbe Springs Procedures for Member Requested Payment Plans of Annual Fees

- Board formally approved the document
- Document will be posted on the members only side of the web site

Lien Fees

- Outsourcing of Bookkeeping will result in additional charges to process liens
- President to discuss if this additional expense can be passed on to scofflaw with HOA attorney

C & R.

- BOD in Executive Session from 6:49 to 7:25 pm MDT

New Business

- An incident was reported to the Board where a property owner trespassed onto another owner's lot, deposited refuse and proceeded to burn the trash
- HOA attorney advised the BOD not to take formal action due to the legal issues involved
- BOD in Executive Session from 7:29 to 7:37 pm MDT

- BOD decided to post a message on the website regarding the incident with a request for all to respect private property

The meeting was adjourned at 7:38 PM MDT.

DATED: October 7, 2011

Minutes presented by:

Michelle Vallentine, Secretary

Minutes approved by:



Marshall Adams, President

Approved via e-mail by:

Nancy Crowley, Vice President, and Kat Brown, Treasurer