

# Abbe Springs Ranches HOA

## Board of Directors

### *Quarterly Meeting Board Minutes 5/16/2012*

A meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 6:02 pm MDT by President Marshall Adams. Also present were Vice President Nancy Crowley, Treasurer Kat Brown, Director Michelle Vallentine and Secretary Vikki Kyffin.

#### **Secretary Report**

No updates.

#### **Treasurer Report**

##### Income Statement and Balance Sheet

The board reviewed the income statement and balance sheet through 5/15/12. The treasurer noted that we have four CD accounts with varying dates of maturity. She suggested reinvesting in the July CD instead of buying a fifth. Also, instead of investing \$5,000 she suggested \$10,000. The board agreed to both unanimously.

##### Actual vs. Budget Summary

The board reviewed the budget comparison report through 5/15/2012. Year-to-date, HOA activities are favorable to the approved budget.

##### Receivables

The board reviewed the list of outstanding dues as of 5/15/2012. The total was \$11,222. The treasurer will follow up with the HOA lawyer regarding the legal status of owners in arrears.

The board approved all financial reports as presented.

#### **2012 Action/To Do List**

##### Bookkeeping Outsourcing

As of meeting this issue is still on hold.

##### Cell Phone Service

As of meeting there is no improvement; spotty service in some areas of Abbe. VP will contact Verizon again.

##### FR 123

President will contact Socorro County Manager about tree limb removal to improve visibility.

##### Hard Line Phone Service

As discussed at the annual meeting, the board will resend the email to members. The Director will email the WNM forms to the webmaster. The webmaster stated the forms are on website.

Plains of San Agustin water lawsuit

The case was dismissed. The Augustin Plains Ranch LLC is going to appeal. The board will investigate to see if the HOA needs to refile on the appeal.

Abbe Road Snow Plowing

No updates from insurer. President will follow up.

**Old Business**

C&R Issues

Board entered executive session at 6:51 pm. Board left executive session at 6:55 pm.

Rules and Regulations

The board passed unanimously the Tax, Filing and Compliance Requirements and the Investment Policy for HOA Funds.

**New Business**

Standard Rules of Order

The treasurer will draft a policy on meetings Standard Rules of Order to be reviewed at the next meeting.

The meeting was adjourned at 7:02 pm MDT.

DATED: May 21, 2012

Minutes presented by:

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Vikki Kyffin, Secretary

Minutes approved by:

  
\_\_\_\_\_  
Marshall Adams, President

Approved via email by:  
Nancy Crowley, Vice President  
Michelle Vallentine, Director  
Kat Brown, Treasurer