

# Abbe Springs Ranches HOA Board of Directors

## *Quarterly Meeting Minutes Oct 23, 2014*

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 5:11 pm MST by President Marshall Adams. Also present were Vice President Michelle Vallentine, and Treasurer Kat Brown. Secretary Nancy Crowley joined at 5:25.

### **Secretary's Report:**

The meeting minutes from the May 19, 2014 Board of Directors Meeting previously were reviewed and approved and posted on the HOA website.

### **Treasurer's Report:**

The board reviewed the Balance Sheet, Income and Expense Report, Budget Performance and Accounts Receivable as of 9/30/2014. One of the CDs is maturing. The board provisionally approved a motion to roll the money into another 3 year CD based on the extent of the penalties if the money is withdrawn earlier than the maturity date. The treasurer will check to see what the penalty is. Our Accounts Receivable has a balance due to the HOA of \$14,500. Three lots account for slightly over \$12,000 of the total. One lot will be turned over to the HOA attorney to file for a Summary Judgment. The HOA has Summary Judgments on the other two lots. There is a new owner of a recently sold lot that we have been unable to obtain any contact information. The treasurer will contact the County for a second time to see if they have received any contact information. When previously contacted they did not have any information on the new owner. If the County still has no information the matter will be referred to the HOA attorney to investigate. Notices will be sent out to those past due on October 31, 2014. The board discussed increasing the contingency fund and decided to table the issue until the next meeting. A motion to accept the treasurer's report as presented was approved unanimously.

### **Old Business:**

Board Meeting Policy. The document is posted on the member's only web site.

Safe Deposit Box. The treasurer will look into renting a safe deposit box for critical documents.

Abbe Maps. The treasurer will be making copies of the plat maps and the overall Abbe map.

Virtual Meetings. The board is testing the voice call for the virtual meeting. The board will test the desktop sharing at the next board meeting. The issue to resolve is how to share the voice of the person that is talking.

Website Update. The website has been totally rewritten. There are a number of changes that need to be made to meet the new NM HOA Law. Additional documents need to be added to the site. The directors for the last 5 years need to be listed. The Articles of Incorporation need to be posted. The names of all members of the HOA need to be available to all members of the HOA. The treasurer will get the list to the secretary. The secretary will update the site with the latest water grab update. The Disclosure Certificate needs to go on the public side of the website.

The board went into executive session to discuss legal matters at 6:06 PM.  
The board left executive session at 6:13 PM.

**New Business:**

Abbe Roads Update. The format of the report has been changed to group by road name rather than by section. It highlights problem areas more easily.

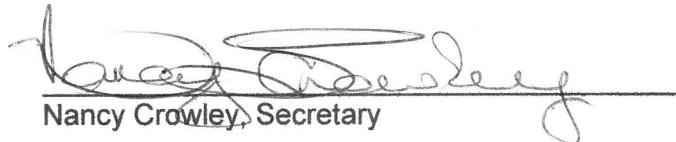
NM HOA 2013 Law Compliance. The president put together a summary of the law. There is a lot of ambiguity in the wording of the law. The HOA has filed with the County and is in receipt of a County stamped Disclosure Certificate. In lieu of not having an HOA office the board approved the use of the HOA Registered Agent's office for examination of documents should a request be received from a member. Additional documents will be added to the web site. The new law mandates an annual financial audit, review or compilation. Our current by-laws require a financial review by a CPA every three years. The treasurer will check with a CPA regarding the language in the law. It was noted if a full audit is required it will add substantially to the HOA's annual expenses. The treasurer is updating the documents sent to all prospective new buyers to be compliant with the new law. The board voted and approved to have the processes and records reviewed by an HOA attorney to be sure we are compliant. The treasurer will obtain estimates for this review.

Temporary Electrical Poles. A lot owner wanted to put up temporary electrical poles while the solar system is being built but the board advised the member it cannot approve the placement of electrical poles on a lot unless there is an economic hardship.

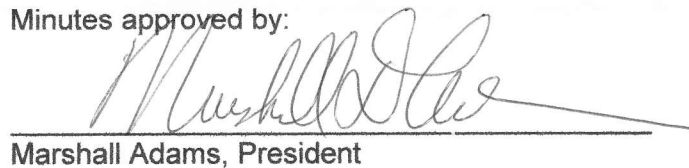
The meeting was adjourned at 6:38 pm MST.

DATED: Oct 23, 2014

Minutes presented by:

  
Nancy Crowley, Secretary

Minutes approved by:

  
Marshall Adams, President

Approved by Vice President Michelle Vallentine and Treasurer Kat Brown via e-mail