

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Board Minutes, Mar 7, 2015

A meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 1:10 pm MST by President Marshall Adams. Also present were Vice President Michelle Vallentine, Treasurer Kat Brown, Secretary Nancy Crowley and elected Board member Susan Bieber. The meeting was held after the annual meeting at the High Country Lodge, Magdalena, NM.

Election of Officers

President: Marshall Adams

Vice President: Nancy Crowley

Director: Michelle Vallentine.

Treasurer: Kat Brown

Secretary: Susan Bieber

The officers were unanimously approved.

Fiduciary responsibilities and Due Diligence

Each member of the Board was provided documents by the President that reviewed the fiduciary and due diligence responsibilities of the Board members. The President discussed some of the most important responsibilities of the Board and requested each Board member review the documents thoroughly.

Automated Bill Pay System

The Treasurer began using automated bill payments through the bank, a system that was approved unanimously earlier via email by board members. A motion was made, seconded and unanimously approved to ratify the email vote.

Safe Deposit Box

A new bank account and safe deposit box were opened at the Wells Fargo Bank in Socorro. The bank account was required in order to open the safe deposit box. The box will be used to hold important HOA documents. The President must go to the bank to supply a second signature on the new account and box.

Operating Account

A motion was made to amend our bank documents for the operating account at Nusenda Credit Union to require only one signer due to the difficulties of getting two signatures when needed. The motion was seconded: 4 voted in favor and 1 abstained.

Abbe Maps

There is a need to get larger maps of the Abbe sections to the local authorities. The Treasurer has a legal sized copy and has a PDF of the full sized image. The Treasurer will make copies of the legal sized copy for the authorities.

Plat Maps

The plat map issues for section 34 have been resolved. Our attorney suggested that we have a Master Plat Map created for Abbe Springs Ranches HOA, Inc. but following discussion the board voted unanimously not to do so due to the potential costs. We will stay with the plat maps that were produced for each phase of Abbe by the developer.

NM HOA Law

The Treasurer and the President had a one hour meeting with a lawyer with expertise in the NM HOA law. This attorney reviewed the actions taken by the board regarding the HOA's compliance with the law. The attorney advised the detailed accounts receivable document need to be included with the documents available to a

member who requests an office meeting but should not be posted on the web site. There will be a charge to the HOA each time a member uses the attorney's office to access documents. The Board will write a policy that defines the per page charge the member will need to pay if they request copies at the attorney's office. The policy will also include the document fee for prospective members. The President will find out if we can charge a different fee for emailing the documents to prospective members vs printing and mailing them. The Board unanimously approved to charge a \$250 fee to prospective buyers when they request the documents.

Accounts Receivable Collection Procedures

Policy #11 that defines the accounts receivable collection procedures has been finalized. The Board unanimously approved the policy.

Discussion on Current Counsel

The Board feels confident that the current attorney is able to represent the Board and provide good legal counsel in light of the new NM HOA laws. The Board will consult the attorney that specializes in HOA law when we feel it is necessary.

Phone Conference Call at Annual Meeting

The Board is disappointed that only one person took advantage of the conference call into the annual meeting. The last time it was offered, no one called in. On the line of the one caller, there was a considerable amount of background noise on the call that was disruptive.

Anonymous Ballot

A member requested an anonymous ballot where the ballot and the member name are separated. The Director will check to see if we can legally do that.

Surveyor Trespass

A man who claimed to be a surveyor has been trespassing on many Abbe properties. The President will contact the Sheriff and the Marshall about the HOA liability exposure that the trespasser is causing and request that they investigate his intent and purpose.

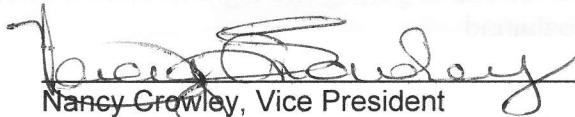
Taping of Board Meetings

A motion was made that no Board member can record any part of the Board meetings unless everyone agrees prior to the meeting. The motion was unanimously approved.

The meeting was adjourned at 2:58 pm MST.

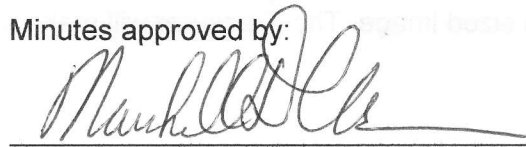
DATED: Mar 7 2015

Minutes presented by:



Nancy Crowley, Vice President

Minutes approved by:



Marshall Adams, President

Approved by Director Michelle Vallentine, Treasurer Kat Brown and Secretary Susan Bieber via e-mail