

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes

June 3, 2015

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 6:00pm MST by President Marshall Adams. Also present were Director Michelle Vallentine, Treasurer Kat Brown, Vice President Nancy Crowley, and Secretary Susan Bieber.

Secretary's Report

The posted minutes of the March 7, 2015 annual membership meeting needed to be revised to include additional changes, due to some editing of the Treasurer's Report and New Business sections being left off the signed and posted copy. The minutes will be revised, sent to the Board members for review, and reposted as a revised copy.

Treasurer's Report

The Board reviewed the Balance Sheet, Income and Expense Report, Accounts Receivable, Owners Balance Summary and Budget Performance as of May 31, 2015. The Board voted unanimously to accept the financial reports. The Board discussed and agreed that the Treasurer will renew a CD maturing in July after recommending the options for terms and related interest rates. The Board discussed and voted unanimously to increase the Contingency Fund asset by \$5000.00. The Board reviewed several delinquent member accounts and agreed that the President would discuss them with the association's counsel.

Old Business

Safe Deposit Box

A safe deposit box has been rented at Wells Fargo. The box will be used to store HOA original documents.

Abbe Maps

The Treasurer stated Abbe Springs plat maps are being prepared and distributed for use by law enforcement and emergency personnel.

NM HOA Law

- The Treasurer is working on the preparation of the required annual financial review and will follow-up with the retained HOA specialist attorney on several open issues.
- The Board voted and unanimously approved the following:
Documents available to members will be an e-file in PDF format
Documents sent to sellers will be available in a PDF formatted file
The HOA charge to a Seller for the preparation of the Seller's Disclosure Statement will be \$150
- Director elections were discussed and the Board unanimously approved the following:
Ballots from only the most recent election will be retained
All other past election ballots will be shredded by the Vice President
Volunteers for ballot proctors will be asked for and appointed at the annual meeting
- Proxy Voting--The Board discussed if this was needed based on the HOA's voting policy and procedure.
- Anonymous Voting--The Vice President presented a draft of a ballot. The ballot and procedures were discussed.
- Declaration Document and Seller's Disclosure Statement--The President presented drafts of these two documents for Board discussion.
- The President will meet with the HOA attorney to discuss open issues and to finalize the Declaration Document and the Seller's Disclosure Statement.

Trespassing Issues

The President met with the Magdalena Marshal and the County Sheriff to review the trespassing incidents discussed at the annual members meeting. An Incident Report was filed with the Sheriff's office when it was determined from the vehicle plates that the individual was not a surveyor and his vehicle plates were not commercial or registered to a surveyor. The local authorities were to contact the trespasser and advise him of the incident report.

New Business

There was an error when trying to open up the list of member names on the web site. The Vice President corrected the issue. The Vice President will update the list of Directors on the web site to reflect the latest election.

The meeting was adjourned at 7:40 pm MST

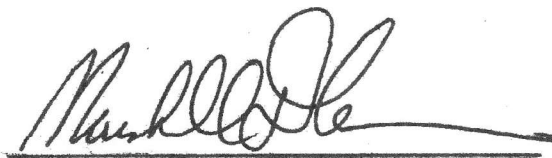
Dated: June 10, 2015

Minutes presented by:

A handwritten signature in black ink, appearing to read 'Susan Bieber', is written over a solid horizontal line.

Susan Bieber, Secretary

Minutes approved by:

A handwritten signature in black ink, appearing to read 'Marshall Adams', is written over a solid horizontal line.

Marshall Adams, President

Approved by Vice President Nancy Crowley, Director Michelle Vallentine and Treasurer Kat Brown via e-mail.