

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes, Oct 16, 2016

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 5:02 pm MST by President Marshall Adams. Also present were Vice President Michelle Vallentine, Treasurer Kat Brown, and Secretary Nancy Crowley.

Secretary's Report:

Approval of 7 Jul 2016 Board Minutes. A motion to accept the 7 Jul 2016 Quarterly Meeting Minutes as posted on the web site was approved unanimously.

Treasurer's Report:

Policy for checks that do not clear. The draft policy was developed by the Treasurer, reviewed and comments made. The policy was tabled until after the HOA attorney is consulted about the contents.

Accepting PayPal for dues. The BOD discussed accepting Pay Pal payments for normal annual dues. The Pay Pal fee of \$4.85 would be added to a \$150 payment. The fee is 2.9% plus .30 per transaction. A motion was made to test using Pay Pal for annual dues and it was approved unanimously. The Secretary will work with the Treasurer to set up the account and the Secretary will put a button on the web site for the payment. This button would only be used for payment of annual dues if there are no past due amounts on the lot.

Treasurer's Reports.

Balance Sheet. Represents all the activities through September. One of the CDs is expiring at the end of the year. The Board approved renewing the expiring CD to up to a 36 month term. The Treasurer recommended adding \$5000 each to both the Road Restricted Assets and Contingency Fund Assets accounts. The Board decided to put this \$10,000 into a separate CD. A motion was made and accepted unanimously.

Income and Expense Report. The biggest expense was the insurance. The accrued dues income is \$150 higher than normal because one member paid twice for 2016; the bookkeeper will contact the member to determine whether to issue a refund or retain it as an advance payment for 2017.

Budget Performance. Reviewed by the Board.

Receivables. Late fees were assessed and some payments came in. More late fees will be sent out the end of October. Two of the accounts will have liens filed.

A motion to accept the Treasurer's report as presented was made and approved unanimously.

Vice President Web Site Report:

The links on the web site all work. The date for 2017 meeting will be posted on the web site.

Old Business:

Abbe Roads. The road contractor will be blading the roads in about 2 weeks. The roads are generally in good shape with a couple of places needing some repair.

Bookkeeping Service Update. The bookkeeper has billed us \$2400 to date. The total yearly bookkeeping cost will be about \$3300 depending on what the bookkeeper does for the annual meeting.

HOA Records Storage Update. The Secretary created two folders on Google Drive. One is for the Board and one for the bookkeeping service.

Legal Update.

Appointment of legal counsel. The engagement letter for the new legal counsel was sent to all the Board members for review. The firm currently represents 11 HOAs including Pinon Springs. The Pinon Springs board has been pleased with the firm's performance. The President met with the new legal counsel and is comfortable with her. The rates are higher than the past counsel. There is no retainer for the firm. A motion was made to accept the new firm as the HOA legal counsel and it was approved unanimously. The foreclosure process for one of the lots will be given to the new legal counsel.

Abbe Land Use Rules and Regulations. The President drafted a policy and the Treasurer made comments. The Board unanimously approved the document. The Secretary will finalize the document and add to the web site as policy #12.

Land Preservation Trust. The Land Preservation Trust will be discussed with the new counsel.

Officer Task Review. The Secretary developed a document that describes the webmaster duties. This is the last duties document. The Secretary will put together all the duties into one document that will be a new Board policy and send to everyone to review.

New Business:

Augustin Plains Ranch Water Grab. The President was approached by the committee fighting the water grab to see if he could arrange a meeting with the mayor of Rio Rancho to discuss the project. The mayor is on record stating that he has not been contacted by the Ranch but he would be willing to listen to them if they would have water available to his community. Magdalena, Socorro and Rio Rancho were named in the latest application by the Ranch as potential customers. Magdalena and Socorro officials have stated publicly they are not interested in doing business with the Ranch. The President and Treasurer are continuing their efforts to arrange a meeting with officials from Rio Rancho.

New BOD members. A member volunteered to run for the Board. The Board is attempting to reach out to other members. There will be an open Board position that will need to be filled at the next annual meeting.

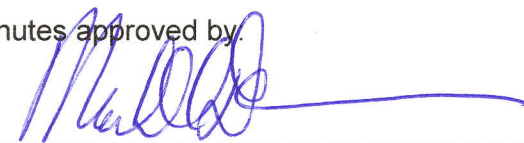
Lot Sales. The president was contacted by phone by one owner and two realtors regarding the pending sale of two properties in Abbe. The president provided all three parties with the information so that a Seller's Certificate could be requested from the HOA for the sales to comply with the 2014 NM HOA law. Neither the treasurer nor the president received a written request for the certificate for either of the properties.

The meeting was adjourned at 6:22 pm MST.

DATED: Oct 16, 2016

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