

# Abbe Springs Ranches HOA Board of Directors

## *Quarterly Meeting Minutes, Dec 12, 2016*

The teleconference meeting of the Abbe Springs Ranches Board of Directors (BOD) was called to order at 6:07 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 16 Oct 2016 Board Minutes. A motion to accept the 16 Oct 2016 Quarterly Meeting Minutes as posted on the web site was approved unanimously.

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

Balance Sheet. The Treasurer rolled the funds from an expiring CD into a new one. Another CD will be renewed at the end of December. The Board had decided that the term of the CDs will be no more than 3 years. The Road Restricted Funds and Contingency Fund Assets were increased by \$5K each as previously agreed to.

Income and Expense Report. We received a bill for the road work. The expense account for the HOA attorney will be renamed from "Other" to "General Counsel".

A motion to accept the Balance Sheet and Income and Expense report as presented was made and approved unanimously.

Budget Performance. The year is almost complete so most of the expenses are currently in the report.

Receivables. Statements with finance fees were sent to owners that are past due. Three payments were received.

### **Vice President Web Site Report:**

There has been no action since the last meeting.

### **Old Business:**

Abbe Annual Meeting Prep Spreadsheet. There was a discussion about sending one mailing for both the billing and the ballot and meeting information, rather than two separate mailings. The Board agreed that we would have the bookkeeper send out one mailing. The ballots would be sent from the bookkeeper overnight before the meeting. The meeting agenda was reviewed. A motion to maintain the fee at \$150 per year per lot was made and approved unanimously.

Abbe Roads. The President completed his survey of the roads. The road work was done and the roads are in very good shape.

Augustin Water Grab. There is not any new information about the water grab. It appears that the water grab may be approved this time. The President has not been able to meet with the Rio Rancho officials about the water grab.

Land Preservation Trust. The Board agreed to put this on hold until we talk to the new counsel about this. Currently, there are other more pressing issues the Board is working with the new counsel on.

Legal Update. The President and the Treasurer had a good meeting with the new legal counsel. They discussed the one foreclosure the Board had approved. The foreclosure would cost about \$3K. A second property owes enough so that foreclosure should be done before more money is owed. The legal counsel will do some background work before going forward with the foreclosure. The HOA Act supports the Board policy of placing liens on properties that are over a certain amount in arrears. One lot was sold and the dues were in arrears. The Board is investigating putting a lien on that lot.

New BOD Members. The Board has been contacting people to see if they would run on the Board but have not gotten anything definitive yet. The Board will continue to contact people to ask if they would run for the Board.

**New Business:**

No new business.

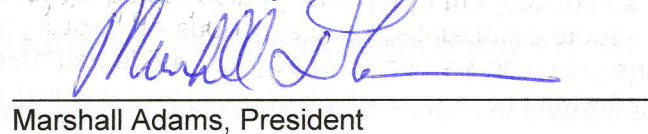
The meeting was adjourned at 7:20 pm MST.

DATED: Dec 12, 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