

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes, March 3, 2018

A meeting of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order at 1:48 PM MST by President Marshall Adams. Present were Vice President Michelle Vallentine, Secretary Bruce Holsapple, and Board Member, Paul Kotula. The meeting was convened directly after the Annual Members Meeting at the High Country Lodge in Magdalena, NM.

Executive Session

The Board went into Executive Session at 1:50 PM and exited at 2:07 PM to discuss HR matters.

Election of Officers

President, Marshall Adams
Vice President, Paul Kotula
Treasurer, Michelle Vallentine
Secretary, Bruce Holsapple

Fiduciary Responsibilities and Due Diligence

The President reminded Board members of their Due Diligence and Fiduciary Responsibilities to the Homeowners Association.

Board Task Assignments

Google Drive. Bruce agreed to take responsibility for the HOA archive on Google Drive, on the condition that he receive instruction from the BOD. The treasurer and secretary will schedule time to review administration procedures.

Website. There are problems with the Abbe Springs webpage, such as with linkage. The Treasurer will address those problems with the webmaster.

Legal Liaison. Marshall and Paul will be the legal liaisons for the BOD.

NUSENDA Account Signers. Paul and Michelle assumed responsibility for HOA signatures with the checking account and CDs at Nusenda (in Albuquerque) and will advise the BOD at the next meeting concerning a CD maturing in July 2018. Bruce suggested that they also open a safe deposit box at the same bank and that we close out our account with Wells Fargo (in Socorro). They will see if that is possible and advise us at the next BOD meeting.

Wells Fargo Bank Safe Deposit Box and Account Signers. We will leave name changers on hold pending the outcome of the question (above) of utilizing a Nusenda safe deposit box.

Roads. Paul assumes responsibility for maintenance of Abbe roads.

Treasurer's Report

A full review of Accounts Receivable was made at the Annual Members meeting.

2017 Findell & Co. PC Compilation Report. The report was reviewed and will be posted on the Abbe HOA website.

Secretary's Report

Full minutes of the Annual Members' Meeting will follow.

Old Business

Liens. As discussed at the Annual Meeting, there are currently two liens in process.

Abbe Property Sales. The President asked Board Members to advise the Board when they become aware of any property sales; the administration of property transfers continues to require a disproportionate amount of time by Board Members.

Zermani and Clark Property Seizures. As requested, the President has obtained and supplied the HOA attorney with copies of the deeds for each property.

New Business

Abbe Member Invoice Revision. The annual assessment fee invoice will be reviewed by the board for content, tone and clarity. The secretary will send that document to the BOD for comment and will compile suggestions for a discussion at the next BOD meeting.

Bylaws Revision. This issue was tabled, pending a clarification by the HOA attorney on definitions of membership in the HOA.

Roads and Restricted Accounts Discussion. The issue of raising the Contingency Fund by \$5000 was tabled at our last BOD meeting. The President requested we leave the topic tabled until the next meeting, when we can better assess the HOA operating balance.

Annual Meeting Review

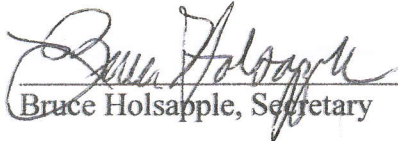
The BOD will improve communication with the members, for instance, by e-mailing the membership of significant changes and by improving the tone of annual assessment fee

invoice. Bruce will send that document to the BOD for comment and compile suggestions which he will submit at the next BOD meeting.

Adjournment

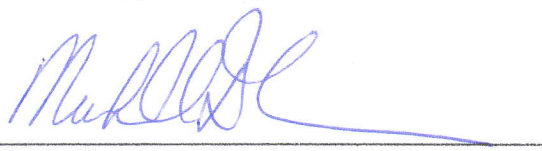
The meeting was adjourned at 3:13 PM.

DATED March 4, 2018 Minutes Presented By:



Bruce Holsapple, Secretary

Minutes Approved By:



Marshall Adams, President

Approved via email by Vice President Paul Kotula and Treasurer Michelle Vallentine.