

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes, September 26, 2018

A Third Quarter teleconference of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order at 7:04 PM MST by President Marshall Adams. Present were Vice President, Paul Kotula and Secretary Bruce Holsapple.

Secretary's Report

Minutes for the BOD Special Meeting on August 28 and the BOD Meeting on June 4, 2018, as posted on the web site, were approved unanimously.

Treasurer's Report

The BOD determined that President Adams temporarily assume the Treasurer's duties. The Balance Sheet as presented by the HOA bookkeeper was approved unanimously. The President suggested the transfer of \$5000 from the Money Market account to the checking account to handle current expenses. (That motion was approved.) The President also reported that one of the HOA's CDs reached maturity in July and was intended to be broken down into two CDs, but due to an oversight was simply renewed. The Income and Expense Report and the Income and Expense Budget were discussed and approved. The Accounts Receivable however required discussion. The President reported that there is one pending foreclosure for funds owed to the HOA, three executed liens, one pending lien, three properties given notice that a lien will be served, and one approved payment plan. He noted that the HOA has acquired one lot (on 8/18/18) through foreclosure procedures for money owed to the HOA. The BOD discussed options and determined to hold the property until the previous owner's Right of Redemption has expired (on April 19, 2019), before offering that lot for sale.

Old Business

Open Board Position. There is currently an open Board position available to the membership. The BOD has not yet located anyone willing to serve, but the President remarked that this would be an ideal time for someone to step forward and serve on the BOD until the Annual Meeting in March 2019. If they wished to continue on the Board, they could then run for election (since the vacated term was due to expire on March 2, 2019).

Treasurer's Position. Search for someone to take on the position of Treasurer either among the HOA membership or from qualified professionals (e.g. an experienced CPA as a hired consultant) has still not been successful.

2019 Candidates for the Board of Directors. Bruce volunteered to draft a letter to the membership asking for members to step forward and run for election to the Board of Directors in March 2019. He will submit that letter to the Board for a potential November

mailing. He will also get together with Paul to learn how to send such a letter by e-mail (and postal mail) to the membership.

Invoice. Bruce submitted revisions to the phrasing of the annual invoice. He will incorporate the changes discussed by the Board and send a revised invoice to the President.

Bank Accounts. Bruce will meet with Paul in Albuquerque to add his name to the Nusenda checking account. Marshall will secure paperwork from the HOA account at Wells Fargo to transfer that account to Paul and Bruce prior to his stepping down from the Board.

By-Law Revision. The issue was tabled.

Google Drive Update. The issue was tabled.

Plains of St. Augustin Water Grab. The State Engineer ruled in favor of the ranchers and of local groups in the most recent permit application, but the company wishing to drill for water immediately refiled a permit application.

New Business

Annual Meeting. Marshall will prepare a timeline in preparation for the annual meeting for review at the 4th Quarter BOD Meeting and that will likely include a Special Board Meeting at the end of January.

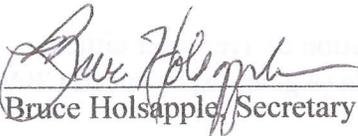
Local Construction Contractors. Two members have contacted the BOD for names of local contractors. There is a lack of contractors in this area, but the Board determined it was not appropriate for the Board to recommend a contractor.

Adjournment

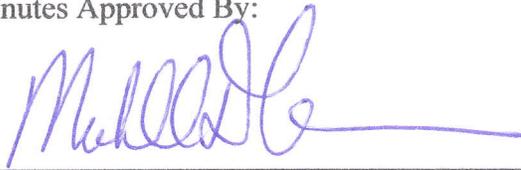
The meeting was adjourned at 8:39 PM.

DATED September 27, 2018

Minutes Presented By:


Bruce Holsapple, Secretary

Minutes Approved By:

A handwritten signature in blue ink, appearing to read "Marshall Adams", with a long horizontal flourish extending to the right.

Marshall Adams, President

Approved via email by Paul Kotula.