

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes, December 2, 2018

A Fourth Quarter teleconference of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order at 3:14 PM MST by President Marshall Adams. Present were Vice President Paul Kotula and Secretary Bruce Holsapple.

Secretary's Report

Minutes for the BOD Meeting on September 28, 2018 as posted on the web site, were approved unanimously.

Treasurer's Report

Acting as Treasurer, Marshall discussed the Balance Sheet and Income and Expense Report as presented by the HOA bookkeeper and those documents were approved unanimously. The President requested a transfer of \$4000 from the Money Market account to the checking account to handle current expenses. That motion was approved. The President reported that one of the HOA's CDs will reach maturity in January and recommended that it be liquidated and the funds moved to the Money Market to be available to cover expenses for January and February (due to higher than normal Accounts Receivables). That motion was approved. Discussing the Accounts Receivable, he reported that there is one pending foreclosure for funds owed to the HOA, two executed liens for funds owed, one pending lien, and one approved payment plan. Two properties have brought their accounts into compliance since the last meeting. He also reported that the HOA lawyer has determined we cannot collect one further bad debt for an unpaid Seller's Disclosure Document and suggested we write that debt off. After a brief discussion, the Board decided to discontinue fees for the Seller's Disclosure Documents because of continued conflicts over that fee, even though such fees are compliant with New Mexico's HOA laws. Marshall cautioned that the Seller's Disclosure and Member's Disclosure documents posted on the HOA website must be updated quarterly. Bruce will review and revise those documents on the website. The HOA also must pay taxes on Lot #117 that was acquired through foreclosure. Marshall will check with the County Treasurer for the tax bill, since it was not mailed to the HOA. The BOD has 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.

Road Report

Paul reported that roads are currently in good shape, better than FR 123, and he will be in touch with Summers regarding several impending culvert projects.

Old Business

Open Board Position. There is currently an open Board position available to the membership due to a resignation, and Paul suggested Bob Mack might serve. Paul was asked to contact Bob Mack and report back to the Board. If Bob is available, the BOD will vote their acceptance by e-mail. (Tenure will expire on March 2, 2019.)

2019 Candidates for the Board of Directors. Bruce mailed a letter to the membership in November asking members to step forward and run for election to the Board of Directors in March 2019. He and Paul also sent out a Call for Nominations to members by mail and e-mail on December 1st. The BOD discussed sending one further message to members prior to the closing of the Call for Nominations if nominations are not forthcoming. A motion to do so was not seconded.

Invoice. Bruce will submit final revisions to the annual invoice by e-mail. He will send an approved invoice to the Bookkeeper for adoption in 2019.

Bank Accounts. The Board voted to remove past Director Michelle Valentine's name from the Nusenda account. Paul will take a copy of these signed minutes to Nusenda to have Bruce added as a signatory. If necessary, Bruce will meet with Paul in Albuquerque to add his name to the Nusenda checking account. Marshall has met several times with Wells Fargo in Socorro attempting to change the names on the HOA account. Bruce and Paul have filled out appropriate paperwork, but also must stop at Wells Fargo in Socorro to formally complete the transfer. Marshall still has keys to the safe deposit box. He will turn the keys over to them when that is accomplished.

By-Law Revision. The issue remained tabled.

Google Drive Update. The issue remained tabled.

Website Report Review. The issue remained tabled.

Plains of St. Augustin Water Grab. Paul volunteered to track current development of the St. Augustin "water grab" in order to report developments at the Annual Meeting.

2019 March Members Meeting. Marshall will provide an agenda for the Annual Meeting and prepare an annual budget by Jan. 13. He will draft two forms, a normal operating budget with volunteer officers, drawn from the membership, and a second budget with two external officers, i.e., a hired CPA for HOA Treasurer and a hired President, in the event no one volunteers to serve in those positions. Bruce will update current member addresses with Socorro County Treasurer's Office and collate incoming nominations for the Board. Paul will recruit proctors at the meeting and, when the annual books are closed, he will contact our accounting firm in Socorro to secure our Financial Review letter for 2018.

New Business

Special Meeting. The BOD will meet by teleconference on January 13, Sunday, at 3:00 PM to discuss nominations to the Board, the proposed budgets, assessment fees and Preparation for the March meeting.

Adjournment

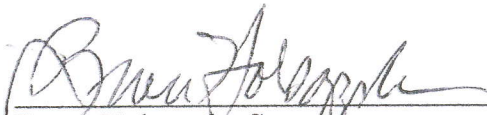
The meeting was adjourned at 4:40 PM.

ADDENDUM

Bob Mack asked (by phone with Paul) to serve on the Board of Directors in the open position for the current term. Per the By-Laws, the Board voted unanimously (by e-mail) to accept his application to serve on the Board until the term ends, on March 2, 2019.

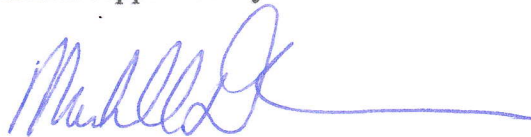
DATED December 3, 2018

Minutes Presented By:



Bruce Holsapple, Secretary

Minutes Approved By:



Marshall Adams, President

Approved via email by Paul Kotula, Vice President