

Abbe Springs Ranches HOA Board of Directors

Quarterly Meeting Minutes, September 22, 2019

The third quarterly meeting by teleconference of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order by President Paul Kotula, at 6:12 PM (MST). Also present were Vice President Marjorie Hlava, Secretary Bruce Holsapple, and Treasurer Leroy Bieber.

A motion was made and seconded to suspend Bob Mack's membership on the Board because of his serious illness (Article 5, Section 2.C.). The motion passed unanimously.

Secretary's Report

A motion to accept the June 1, 2019 Quarterly Meeting Minutes as posted on the web site was approved unanimously.

Treasurer's Report

Treasurer Leroy Bieber reviewed the current Balance Sheet and Accounts Receivable. The Balance Sheet reveals adequate funds in the checking account; two CDs will mature in the fall (November and December) and automatically turn over. He reported that our income is currently slightly below projection but that the HOA is also under budget right now. The foreclosure on Lot 33 is complete and the HOA has recovered the funds that were owed to it. The auction on Lot 117 was also conducted successfully. Accounting will reflect those two items in the next quarter. The Treasurer also noted that there may be an anomaly in the Budget between items 8200 and 8220. He will check with the Bookkeeper and report back. The Balance Sheet and A/R were approved by the Board unanimously. There have been no road maintenance expenses to date. HOA lawyers now have two lots under lien for annual assessment fees.

Old Business

Silent Auction of Lot 117

A silent auction for Lot 117 was conducted successfully in June, 2019. As was then stated to the Membership, the results were tabulated by three Board members and a winner was determined. Closing documents have been signed and notarized, including a motion by the BOD to authorize the Secretary or the President to sign documents for the BOD. Transfer of the title will be conducted by Security Title in Socorro and is scheduled for September 26, 2019.

Abbe Roads

Roads are good condition. FR 123 has recently been graded. Our annual blading will occur in November.

Insurance

The Treasurer located a more extensive and less expensive insurance policy with State Farm. The BOD approved the change of insurance policy to State Farm unanimously.

New Business

Articles of Incorporation and By-Laws

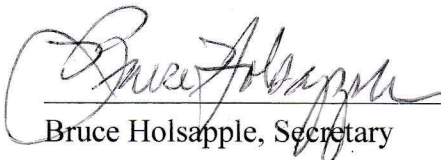
The Vice President proposed to review the Articles of Incorporation and By-Laws for their consistency and harmony and to make sure they are in accordance with current New Mexico law regarding Home Owners' Associations (SB0150). The BOD approved unanimously. She will report back to the Board at the next meeting.

Adjournment

The meeting was adjourned at 7: 10 PM (MST).

DATED September 25, 2019

Minutes presented by:



Bruce Holsapple, Secretary



Paul Kotula, President

Approved via email by Vice President Marjorie Hlava, and Treasurer Leroy Bieber.