

Abbe Springs Ranches HOA

2016 Annual Meeting Membership Minutes

March 5, 2016

The annual membership meeting of the Abbe Springs Ranches Homeowners' Association (HOA) was held at the High Country Lodge, Highway 60, Magdalena, New Mexico, on Saturday, March 5, 2016, at 11:00 am.

Call to Order and Introduction of Board and Members

The meeting was called to order by President Marshall Adams at 11:00 am. Also present were Vice President/Acting Secretary Nancy Crowley, Director Michelle Vallentine, and Treasurer Kat Brown. The Board members were introduced.

All members present introduced themselves which, including the officers, represented 26 lots and 18 owners. This number constituted a quorum.

Secretary's Report

Prior to the meeting the membership had access to the minutes from the annual membership meeting held on March 7, 2015. A reading of the minutes was waived and the membership unanimously accepted them into the official records.

Treasurer's reports

1. Balance Sheet. The balance sheet displayed the last 5 years and shows a healthy amount in cash accounts. The Board increased the contingency fund assets to \$55,000.
2. Income and Expense Report. Income and expenses were shown for the last 5 years. Last year was a typical year for income and expenses; usually the highest expenses each year are for roads and insurance. There is an additional cost for the CPA review that is required each year by the New Mexico HOA law. There is an additional yearly cost for hiring out the bookkeeping services.
3. Motion to accept the Balance Sheet and the Income and Expense report. Seconded. Unanimously approved by the membership.
4. 2016 Budget. The budget was increased to \$3,700 for bookkeeping services and the annual CPA review. Motion to accept the 2016 Budget. Seconded. Unanimously approved by the membership.
5. Accounts Receivable. One lot owner never paid dues since the owners assumed responsibility for the HOA in 2004. This lot was turned over for foreclosure. The foreclosure was recommended now before the balance becomes too high for the HOA to recover the lost income from annual dues, interest fees and legal fees. After the foreclosure, the HOA would own the lot and the Board hopes to sell the lot quickly. The land is paid off so the HOA is the only known lien holder and the taxes are mostly to date. The Board will look into offering the lot first to members of the HOA before selling it to the public. One lot was sold privately without payment of past dues; this lot, and another with the second highest outstanding balance, has been turned over to a

collection attorney. Two lots were sold at IRS auction and the Board is trying to get back some of the money owed the HOA.

6. 2016 Assessment Fee. The Board recommended that the annual fee stay at \$150 per lot. This is the same amount as when the fees were first collected in 2004. The Board has worked hard to keep the fee low by being very careful with every dollar that is spent. A motion was made to approve the recommendation that the fee remain at \$150 for 2016. The motion was seconded and unanimously approved.

Old Business

1. Abbe Road Maintenance History. The President reviewed a document that detailed the road maintenance done on each Abbe road. The Board has set aside \$60K in road and contingency funds in case there is a bad monsoon season and capital improvements are needed.
2. FR123 Maintenance. FR123 was graded the previous week and is in good condition.
3. Plains of Augustin Deep Wells. The Secretary reviewed what has happened since the last meeting. Detailed information is posted in the members' only web site.
4. Secret/Anonymous Voting. There is no law requiring anonymous voting. The ballot process will remain as is. When ballots are mailed, the envelopes remain sealed until the proctors open the envelopes at the meeting.

New Business

1. Foreclosure Procedures on Abbe Lot. This was discussed during the Treasurer's report.
2. General Announcements.
 - a. There have been a couple of burglaries at Abbe. Watch for strangers and watch out for your neighbors.
 - b. Abbe roads were plowed to permanent residents for the first time in our history after the record snowfall in December. The expense was such that it is doubtful that we will be continuing the service.
 - c. Please do not trespass on other people's lots.
3. BOD election results. The proctors, Michael Stewart and Lisa Bransford, counted the votes. Both Marshall Adams and Michelle Vallentine were re-elected to the Board. Marshall Adams received 18 votes and Michelle Vallentine received 16 votes.
4. Electronic Dues Payment. A request was made to have the Board investigate paying dues electronically. The Board had done this a few years ago, but there are new services such as SAGE the Board will investigate.
5. Acknowledgements. Thanks were given to the people that have served on the Board and those that continue to serve. Thanks to the proctors.

President's Message

In order to comply with the New Mexico HOA Law, if you have a lot for sale, you must provide the buyer a Prospective Seller's Certificate. Information regarding obtaining the certificate is available on the web site.

The New Mexico HOA Law has a list of documents that must be provided to a member upon request. These documents are all available on the members' only web site under the heading "Record Disclosure to Members". If a member requests to review the documents at the HOA

attorney's office, your HOA will be charged a fee so it behooves all members to use the web site to get the information.

The current members of the Board have run for their last election. One member will be leaving next year, a second the following year, and the last two the third year. Other people need to volunteer to be on the Board. If no one volunteers, the state will hire a paid Board to run the HOA and the fees will go up dramatically.


This is a good time to volunteer for the Board. There is an open position resulting from a resignation and you can start working with the Board right away and learn what the Board does before the members start to leave. It is not a big time commitment. Please help your HOA.

Adjournment

A motion was made and seconded to adjourn the meeting. The motion carried and the meeting was adjourned at 12:10 pm.


DATED: March 5, 2016

Minutes presented by:



Nancy Crowley, Secretary

Minutes approved by:



Marshall Adams, President

Approved by Michelle Vallentine, Vice President, and Kat Brown, Treasurer, via e-mail