

Abbe Springs Ranches HOA

2017 Annual Meeting Membership Minutes

March 4, 2017

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 4, 2017, 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 Michelle Vallentine, Secretary Nancy Crowley, and Treasurer Kat Brown. The Board members were introduced.

All members present introduced themselves which, including the officers, represented 25 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 5, 2016. 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 CD accounts are used to build up the HOA reserves. The CDs mature at different times. The increase in the Accounts Receivable is primarily due to two accounts that are many years in arrears. The amount in the Doubtful Accounts represents amounts past due that are unlikely to be paid.
2. Income and Expense Report. Income and expenses were shown for the last 5 years.
3. Motion to accept the Balance Sheet and the Income and Expense report. Seconded. Unanimously approved by the membership.
4. 2017 Budget. 2016 performance to budget was reviewed and the 2017 budget was presented. Motion to accept the 2017 Budget. Seconded. Unanimously approved by the membership.
5. Accounts Receivable. Nine owners were in arrears at the end of 2016. 35 owners are in arrears at the time of the annual meeting. There are a few past due accounts that are requiring a considerable amount of time by the Board. The foreclosure process is underway for one property.
6. 2017 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 2017. 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. To date, the total spent on roads is \$84K.
2. FR123 Maintenance. FR123 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.

New Business

1. Change in HOA Counsel. A new counsel was hired that specializes in land issues. The new counsel is in Albuquerque.
2. BOD election results. The proctors, Michael Stewart and Heather Kotula, counted the votes. Both Bruce Holsapple and Suzanne Freeman were elected to the Board. Bruce Holsapple received 50 votes and Suzanne Freeman received 53 votes. (Note: Suzanne Freeman submitted a letter of resignation via email prior to the adjournment of the meeting).
3. Request for Other New Business.
 - a. A member asked if you can hunt on Abbe lots? The President recommended the member look at New Mexico law that specifies how far you need to be from a structure or road and how much land you need to hunt on.

President's Message

This election represents the changing of an era on the Abbe Board. The current Board members have run for their last election. Nancy Crowley is the first of the Board members to leave the Board at this election. Kat Brown is off the Board next year, and Marshall Adams and Michelle Vallentine the following year. We need you to volunteer to be on the Board. Thanks and welcome to the new Board members!

There was a break in in Section 7. The burglars took firearms and liquor. Please watch out for your neighbors.

A week ago, someone drove through a stone wall at the side of the President's driveway. The person has not been identified yet but the vehicle should have sustained considerable damage.

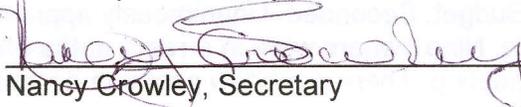
Traffic on the Abbe roads has increased. The Board will look into getting signs with larger print and stronger language about being on private roads.

Adjournment

A motion was made and seconded to adjourn the meeting. The motion carried and the meeting was adjourned at 12:06 pm.

DATED: March 4, 2017

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