

Abbe Springs Ranches HOA Board of Directors

Special Meeting Minutes, January 8, 2022

A special meeting of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order by President Paul Kotula at 12:07 PM (MST) at the Magdalena Fire Station in Magdalena, NM. Present also were Vice President Marjorie Hlavka, Secretary Bruce Holsapple, Treasurer Leroy Bieber, and Director Donnie Trip.

Treasurer's Report

Treasurer Leroy Bieber and President Kotula briefly reviewed the current Balance Sheet and Accounts Receivable. The Balance Sheet reveals adequate funds in the checking account, and we are currently under budget on many items. We are slightly over budget on Consulting-Financial Fees, due to the high number of owners selling their lots in 2021. That fee is balanced by income from the Transfer Fees charged for Disclosure Statements. We are under budget on Roads. We are significantly over budget on Consulting-Legal Fees, due to late payments and nonpayment of the annual Assessment Fee. (In most instances, we recoup those costs.) Currently, three lot owners are in arrears, and foreclosure proceedings that been initiated against one of those owners. The other two will be receiving certified letters from the Association. The Year End Financials have not been finalized, but will be posted on the HOA website when they are finalized. The President also mentioned that our Paypal services have been suspended temporarily and will be reactivated when the yearly Assessment Fee has been invoiced. The charge for using Paypal will then reflect what Paypal actually charges the Association. That fee will be slightly less than what we have been charging for Paypal services.

Proposed Budget

The President proposed a budget for the 2022 fiscal year, largely based on our experience with the 2021 budget. The Board discussed projected income and expenses item by item. In the coming year, the HOA is required to submit to a three-year review of its finances (by State law) and that will increase expenses for financial services. Our legal fees will likely remain the same as 2021, again, due to late or unpaid Assessment Fees. The cost of road maintenance is likely be higher in 2022 (than was budgeted in 2021) because of anticipated culvert work. A motion was made to maintain the Assessment Fee at \$150 per lot and to propose the 2022 Budget as amended by the Board to the Membership at the Annual Meeting. The motion passed unanimously, although Director Trip was not present for that vote.

Old Business

Abbe Roads

Our annual blading occurred in December and our roads are currently in good condition. FR 123 was graded by Socorro County in September. It was decided to have the culverts cleared by backhoe in the spring, to repair an area by the culvert at Chrystal, and to extend two culverts on Camino del Sueno.

Articles of Incorporation and By-Laws

The Vice President is in the process of mailing a ballot and supporting documents to the membership for a vote on the proposed changes to our Bylaws. The changes involve insuring consistency in the Bylaws and harmonizing them with current New Mexico law regarding Home Owners' Associations (SB0150). We don't have e-mail addresses for all of our membership, and lot owners don't always inform us of address changes, so mailing to the membership can be a challenge. The mailing should be completed in January. The deadline for voting on the changes is March 5, 2022, the date of the Annual Membership Meeting. Full information on the proposed changes is posted on the Abbe Springs HOA website.

New Business

Annual Meeting

The Annual Membership Meeting will be held at the Magdalena Fire Station, 700 East First Street, in Magdalena on March 5, 2022 at 11:00 AM, provided that NM State public health officials allow such gathering. If there are State restrictions in place, the Annual Meeting will be conducted by Zoom and information will be posted on the Abbe Springs HOA website. The President will send the Secretary an Agenda for that meeting and the Treasurer will secure the Year End Financials from the bookkeeper by January 23, 2020. Both items will be posted on the website, along with an announcement of the date, time and location of the Annual Membership Meeting. In addition, the Secretary will gather current addresses of HOA property owners (from Socorro County), write a cover letter announcing the Annual Meeting to the Membership and prepare a Ballot for the election of members to the Board of Directors. He will send those to the bookkeeper by January 27, 2020. These items will accompany the invoice for the Annual Assessment Fee and be mailed to the Membership by February 5, 2022.

Adjournment

The meeting was adjourned at 1: 30 PM (MST).

DATED January 9, 2022

Minutes presented by:


Bruce Holsapple, Secretary


Paul Kotula, President

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