

Abbe Springs Ranches HOA

2022 Annual Membership Meeting Minutes

March 5, 2022

The annual membership meeting of the Abbe Springs Ranches Homeowners' Association (HOA) was held at the Magdalena Fire Station, Highway 60, Magdalena, New Mexico, on Saturday, March 5, 2022.

Call to Order and Introductions

The meeting was called to order by President Paul Kotula 11:10 AM. Members of the Board of Directors (BOD), Vice President Marjorie Hlava, Treasurer Leroy Bieber, and Secretary Bruce Holsapple, were introduced and in turn HOA members introduced themselves. Including those officers, 18 lots with 12 owners were represented.

Agenda

A motion to approve the agenda was made, seconded, and approved by the members.

Secretary's Report

Minutes from the March 6, 2021 Abbe Springs HOA Membership Meeting have been posted on the HOA website since March 2021. A reading of the minutes was waived and the membership accepted them into the record.

Treasurer's Report

1. Balance Sheet. The President and Treasurer displayed the HOA balance sheet for 2021, which showed the HOA's total assets at \$155,531 with a net income of \$19,561. A motion to accept the annual balance sheet was seconded and the balance sheet was approved unanimously.
2. Income and Expense Report. A similar chart for Income and Expenses showed an increase in income and a slight decrease for insurance, roads, and financial and legal fees. Motion to accept the Income and Expense report was approved unanimously.
3. 2022 Budget. The President reviewed the variances between approved and actual budgets for 2021, prior to presenting the 2022 budget for approval. The HOA came in slightly under budget, because (as mentioned) of lower costs for financial and legal services, HOA insurance, and maintenance of roads. We also had an increase in Transfer Fees, although that is typically offset by charges for financial services. The President then explained the proposed 2022 budget, with an Assessment Fee of \$150 per lot. Work on HOA culverts is scheduled for 2022. We will also be required to conduct a financial review this year. A motion to accept the 2022 Budget and Assessment Fee as proposed was seconded and approved unanimously.

4. Accounts Receivable. There is currently one property is foreclosure and two properties in arrears. One is likely in arrears as a consequence of the owner selling without securing the required Disclosure Statement from the HOA, as NM State Law requires. The President also noted that we offer payment plans to members who have trouble paying their annual assessment fee. HOA policy is first to mail a reminder letter to members who are not current, then to mail a 30 day notice of a lien to be filed for any unpaid invoice. This procedure is designed to improve chances of securing unpaid dues. We file liens when accounts fall into arrears in order to have documents in place prior to claims made by the state or county.

Old Business

1. Abbe Road Maintenance. President Kotula thanked Donnie Tripp for his work on our 14 miles of Abbe roads over the last year, then he reviewed details of road maintenance on those roads over the last two decades. Expenses average \$6,400 per year. The roads were bladed in December 2021 and currently are in good shape. There will be work on culverts and culvert cleaning in the spring of 2022. FR 123 has just recently been bladed. If you see a problem, he added, let us know.
2. San Agustin Deep Wells. The President explained the parameters of the proposed extraction to pump water from the Agustin Plains to Rio Rancho. We have joined in that lawsuit against pumping, but there is no action currently on the suit.
3. By-Laws Revision. In December 2021, Vice President Hlava and the Committee on Revision of the Bylaws sent out proposed changes to the Bylaws for a vote (approval or disapproval) in December 2021 to the membership. The changes were designed to make our governing documents more clearly expressed and coherent with 2019 amendments to the New Mexico Homeowners' Association Act. The proposed changes were approved by the membership. The new Bylaws will be posted on the Abbe Springs HOA website.

New Business

1. BOD Elections. Marjorie Hlava and Leroy Bieber were re-elected to the Board of Directors for a three year term.
2. Rules and Regulations. Vice President Hlava proposed a committee of interested members to discuss revision of our current Rules and Regulations so that they are coherent with revised Bylaws and with the 2019 amendments to the New Mexico Homeowners' Association Act. Please contact her if you are interested.

President's Message

It was a quiet year for Abbe Springs HOA. All but three owners are now current with assessments and the roads needed very little work. Our financial position is strong. We successfully revised our Bylaws. The President thanked Vice President Hlava and the Bylaws Committee for their work, and Heather Kotula and Justin Karl for work on the Abbe Springs website.

Adjournment

A motion was made and seconded to adjourn. The motion carried and the meeting was adjourned at 11:43 PM.

DATED: March 8, 2022

Minutes presented by:



Bruce Holsapple, Secretary

Minutes approved by:



Paul Kotula, President

Approved by Marjorie Hlava, Vice President, Leroy Bieber, Treasurer, and Justin Karl, Director, via e-mail.