

Abbe Springs Ranches HOA Board of Directors

Special Meeting Minutes, January 7, 2023

The fourth meeting of the Abbe Springs Ranches HOA Board of Directors (BOD) was called to order by President Paul Kotula at 11:02 AM (MST) at the Magdalena Fire Station in Magdalena, NM. Present also were Secretary Bruce Holsapple, Treasurer Leroy Bieber, and Director Justin Karl. Vice President Marjorie Hlava attended by phone.

Agenda

An agenda was proposed devoted to the upcoming Annual Membership Meeting, with items on determining the annual Budget, the Assessment Fee, and preparations for the Annual Meeting. A motion to adopt the agenda was made and seconded and passed unanimously.

Treasurer's Report

Six members are in arrears and their accounts have been turned over to the HOA lawyer. A seventh member's lot has gone into foreclosure. Sale of the lot will take place on January 31, at 10 AM at the Socorro County Courthouse.

Proposed Budget

As reported in past Minutes, in the last year our legal expenses have been slightly under budget and our bookkeeping costs slightly over budget, a reflection of the expense incurred in our bookkeeping change-over (to The Balance Sheet). Our road maintenance expenses, however, have been substantially over budget, due to monsoon damage. As also reported in prior Minutes, last spring the Board determined to do preemptive repairs to several areas, at a cost of \$10,980.97. In July and August, monsoon damages required extensive repair to areas on Camino del Sueño and Geronimo. In addition, annual grading required additional improvements. As a result, we spent \$28,403.45 on HOA roads this past year. The President proposed increasing the amount allocated for roads to \$7,500 in 2023, but maintaining projections for other spending at levels from 2022 budget.

Assessment Fee

After budget discussions, the BOD determined to absorb costs from monsoon damage with HOA reserves and to maintain the annual Assessment Fee at the 2022 level. That said, if the HOA suffers another bad monsoon season next year, the BOD will likely be forced to increase the annual Assessment Fee as a result. A motion was made to maintain

the Assessment Fee at \$150 per lot and to propose the 2023 Budget as amended by the Board to the Membership at the Annual Meeting. The motion was seconded and passed unanimously.

Annual Meeting

The Annual Membership Meeting will be held at the Magdalena Fire Station, 700 East First Street, in Magdalena on March 4, 2023 at 11:00 AM. The President will send the Secretary an Agenda for that meeting and will secure the Year End Financials from the bookkeeper by January 25, 2023. 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 25, 2020. These items will accompany the invoice for the Annual Assessment Fee and be mailed to the Membership by February 3, 2023.

Adjournment

The meeting was adjourned at 12:22 PM (MST).

DATED January 10, 2023

Minutes presented by:

Bruce Holsapple, Secretary

Paul Kotula, President

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