

Tierra Grande Improvement Association, Inc.
Board of Directors
July 26, 2017

Directors Present: Judi Magnussen, President
Michael Sumner, Executive VP
Carol Gasperetti, Secretary

Directors Absent: David Tibbetts, Treasurer
Howard Snell, Director

Administration Present: Sue Moran, Administrator
George Hobbes, Accountant

Guest(s): None

Judi Magnussen, President, called the meeting to order at 3:50 p.m.

AGENDA:

Ms. Magnussen asked if there were any changes to the Agenda. There being no changes made to the Agenda, the Agenda was accepted.

ACTION ITEMS:

Minutes: The minutes of the June 28, 2017 Board Meeting were reviewed.

Ms. Magnussen asked if there were any changes or corrections to the content or to the substance of the minutes. No changes were identified. There being no further discussion:

Motion: Motion by Mr. Sumner, seconded by Ms. Gasperetti to approve the minutes of June 28, 2017 Board Meeting as presented. No further discussion. Unanimously approved. Motion carried.

Election of Officers: After some discussion Mr. Sumner proposed the following slate of officers for 2017 – 2018.

President:	Judi Magnussen
Executive VP:	Michael Sumner (no signatory authority)
Treasurer:	David Tibbetts
Secretary:	Carol Gasperetti

Motion: Motion by Ms. Gasperetti, seconded by Mr. Sumner to approve the slate of officers as presented. No further discussion. Unanimously approved. Motion carried.

Appointment of Architectural Control Committee: Current ACC Members are: Judi Magnussen, Chair; Carol Gasperetti, Member; Sue Moran, Member; Mike Mulvey, Member.

All four (4) members have agreed to continue to serve on the ACC.

Chair: Judi Magnussen
Member: Michael Mulvey
Member: Sue Moran
Member: Carol Gasperetti

Motion: Motion by Mr. Sumner, seconded by Ms. Gasperetti to approve the Architectural Control Committee with its current members. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Report for Period June 30, 2017 was reviewed.

There being no further discussion the Financial Statement for the period ending June 30, 2017, will be placed in the record for audit or review.

OLD BUSINESS - None

NEW BUSINESS

Offer to Purchase Tierra Grande Owned Lot: Ms. Moran presented a request from Wayne & Henrietta Gollihreair to purchase a Tierra Grande owned lot: Unit 2, Block 11, Lot 2; 45 acres. TGIA paid \$11,300 for this lot in 1986 as a result of a Scrivner's Error in a foreclosure sale. The Board was unanimous that is was their fudiciary responsibility to recover the \$11,300.

Discussion took place regarding the other lots that TGIA owns. Decision was made to offer some of the best lots TGIA owns at the \$250/acre price in October 2017 to test the marketability of the properties at this price. Then, depending on the outcome of this publication, the remaining Valencia County properties will be offered to the membership in February of 2018, followed by Socorro County TGIA owned properties later in 2018.

Annual Review of Assessments: The Board reviewed an analysis of unpaid assessments. The amount of interest that has accrued on some properties seems to be a deterrent to brining the assessments up to date. The Board discussed the possibility of offering an "amnesty" on interest to property owners in the pre-foreclosure process or the third year of non-payment. Mr. Sumner suggested that the Board would need the following information in order to make a decision to implement such a program:

- Unit/Block/Lot
- # of Acres
- Where the Property Owner(s) Live
- Breakdown of Past Due Assessment & Interest Accrued

EXECUTIVE SESSION: The Board moved into Executive Session at 4:27 p.m. to discuss a legal issue.

No decisions were made during Executive Session.

RECONVENED AS BOARD OF DIRECTORS: The Board reconvened the regular Board meeting at 4:42 p.m.

Open Space Lease: Robert Sanchez, rancher, who was interested in the possibility of leasing the Open Space for grazing and was scheduled to attend this Board meeting, did not attend the Board meeting as scheduled.

Discussion took place regarding the proposal from Juan Sanchez to lease the Open Space. The Board stated that on May 24, 2017 they had made the decision to renew the Open Space Lease with Marc McKinley for three (3) more years. It was felt that this was a binding decision that needed to be honored. It was unfortunate that Mr. Sanchez had not approached the Board prior to that date.

OTHER ITEMS

Tax Sale – Ms. Moran shared with the Board the information she received regarding the upcoming State Tax Sale of properties. Among those offered are 61 Tierra Grande lots. Ms. Moran will contact those members in good standing with TGIA whose properties are listed on the State Tax Sale notice.

Annual Meeting Follow-Up – The Board remarked that the 2017 TGIA Annual Meeting went well. Ms. Moran reported that there were 80 people present (including presenters and the Board). Next year Ms. Moran will ask the membership what they would be interested in hearing about at the Annual Meeting.

Sandy Schauer – Newsletter Editor – Ms. Moran mentioned that Ms. Schauer has been the Tails “N” Trails newsletter editor for 25 years. The Board suggested that Ms. Schauer be recognized at the TGIA Annual Holiday Dinner.

ADJOURNMENT: Ms. Magnussen adjourned the meeting at 4:55 p.m.

Next TGIA Board Meeting: Scheduled for Wednesday, August 23, 2017 at 4:00 p.m.

Signature

/sdm: Minutes07/26/17

Date Approved