

Tierra Grande Improvement Association, Inc.
Board of Directors
January 24, 2018

Directors Present: Judi Magnussen, President
Michael Sumner, Executive VP
Carol Gasperetti, Secretary (via conference call)
David Tibbetts, Treasurer
Howard Snell, Director

Directors Absent: None

Administration Present: Sue Moran, Administrator
George Hobbes, Accountant

Guest(s): Jim Lardner, NM Travertine

Judi Magnussen, President, called the meeting to order at 3:58 p.m. She began by introducing Jim Larder, President of NM Travertine to the Board of Directors.

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 November 15, 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.

Motion: Motion by Mr. Sumner, seconded by Mr. Snell to approve the minutes of the November 15, 2017 Board Meeting as presented. No further discussion. Unanimously approved. Motion carried.

Minutes - The minutes of the July 22, 2017 Annual 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.

Motion: Motion by Mr. Snell, seconded by Mr. Tibbetts to approve the minutes of the June 22, 2017 Annual Meeting as presented. No further discussion. Unanimously approved. Motion carried.

CD Renewals – The Board reviewed a spreadsheet showing the various Certificates of Deposits Tierra Grande carries with MyBank and NM Bank & Trust. A 12 month CD and an 18 month CD with NMB&T expired on 01/22/18.

Motion: Motion by Mr. Sumner, seconded by Mr. Snell to roll-over the 12 and 18 month CDs with NMB&T. No further discussion. Unanimously approved. Motion carried.

Transfer of Funds – The Board discussed transferring \$50,000 from the Operating Account at MyBank into a Money Market Account with NMB&T.

Motion: Motion by Mr. Tibbetts, seconded by Mr. Snell to transfer \$50,000 from MyBank Operating Account into the Money Market Account with NMB&T. No further discussion. Unanimously approved. Motion carried.

Board Directorship Resignation – For personal/family reasons, and with regret, Mr. Tibbett's submitted his resignation from the TGIA Board of Directors effective at the close of today's Board meeting, Wednesday, January 24, 2018.

Motion: Motion by Mr. Snell, seconded by Ms. Gasperetti to accept Mr. Tibbetts resignation effective at the close of the Board meeting, Wednesday, January 24, 2018. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Reports for periods ending November 30, 2017 and December 31, 2017.

There being no further discussion the Financial Statements for the periods ending November 30, 2017 and December 31, 2017 will be placed in the record for audit or review.

OLD BUSINESS: None

NEW BUSINESS

Architectural Control – The Board reviewed historical documents regarding Architectural Control oversight. The Board recommended having our Attorney, Katie Lynch review the documents and make a recommendation.

2018 Budget - Draft - The Board reviewed the draft of the 2018 budget. Ms. Moran explained that the budget was drafted based on the financial reports. It was noted that the financial reports used the accrued method of accounting while the budget reflects a cash basis. Ms. Moran will send out an amended budget based on feedback from Mr. Hobbes and other changes recommended by the Board. The Budget will be an action item at the February Board meeting.

Road Projects – The Board reviewed an email regarding a request to blade Escudo. No decisions were made regarding this specific request. Requests for road improvements and street signs will be considered when the 2018 budget is reviewed.

2018 Board Meeting Dates – The Board reviewed a calendar with dates highlighted for the 2018 schedule of Board meetings.

Foreclosures – The Board reviewed the 2017 legal fees related to foreclosures. While the costs continue to rise, the Board supported that processing foreclosures is being responsible to the landowners who do pay their assessments. The Board also reviewed a list of steps/options that are being taken to help reduce the number of foreclosures, i.e., FSBO catalog, bad address searches, liens, working with owners to help them bring the accounts current, etc.

The Board discussed a proposal from a land speculator, who requested being informed of the properties that are delinquent (pre-foreclosure) before the properties are moved to legal counsel. The speculator would attempt to contact the property owner and offer to purchase the lot. Discussion ensued. The Board decided that while this was not a bad idea, TGIA had to be fair to everyone. So, the information regarding which properties will be going into foreclosure will be emailed to all interested parties.

5:00 - EXECUTIVE SESSION – The Board convened Executive Session to discuss personnel matters.

5:13 – Board of Directors – The Board reconvened as the TGIA Board of Directors

Decisions made during Executive Session were:

Motion: Motion by Mr. Sumner, seconded by Ms. Gasperetti and Mr. Snell to award pay increases to Ms. Moran and Ms. Earthman. No further discussion. Unanimously approved. Motion carried

OTHER ITEMS

Black Butte Park - Mr. Tibbetts asked if TGIA had been contacted by Emilio Sanchez regarding a person who has been camping at Black Butte Park. Ms. Moran stated she had not received any communication from Mr. Sanchez. Mr. Tibbetts went on to say that Mr. Sanchez asked the person to leave because the person was harassing the cattle. Mr. Sanchez stated that he has changed the TGIA lock to the gate. Ms. Moran will look into the matter.

ADJOURNMENT: Ms. Magnussen adjourned the meeting at 5:20 p.m.

Next TGIA Board Meeting: Scheduled for Wednesday, February 28, 2018 at 4:00 p.m.

Signature

/sdm: Minutes012418

Date Approved