

Tierra Grande Improvement Association, Inc.
Via: Zoom & Telephonic
Board of Directors
February 24, 2021

Directors Present: Jim Lardner, President
Michael Sumner, Executive VP (in person)
Judi Magnussen, Treasurer
Rhonda Davis, Secretary
Carol Gasperetti, Director

Directors Absent: None

Administration Present: Sue Moran, Administrator
George Hobbes, Accountant

Guest(s): None

Audience: None

Jim Lardner, President, called the meeting to order at 4:02 p.m.

AGENDA:

Mr. Lardner asked if there were any changes to the Agenda.

There being no changes to the Agenda, the Agenda was accepted as presented.

ACTION ITEMS:

Board of Directors Meeting Minutes: January 27, 2021

Mr. Lardner 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. Magnussen to approve the Board meeting minutes of January 27, 2021 as presented. No further discussion. Unanimously approved. Motion carried.

Consent of Easement – Western Spirit: Mr. Lardner asked if anyone had questions or concerns regarding TGIA's agreeing to the Consent of Easements related to the Western Spirit Transmission line crossing certain privately owned lots as originally platted for the Tierra Grande subdivision.

This Consent was rewritten by TGIA's Attorney, Karla Poe, to protect TGIA's interests/authority in the TG subdivision. There being no further discussion:

Motion: Motion by Ms. Gasperetti, seconded by Ms. Magnussen to approve signing the Consent to Easements as presented. No further discussion. Unanimously approved. Motion carried.

Offer to Purchase TGIA Owned Lot Under a Real Estate Contract: Mr. Hobbes was not eager to take on a real-estate contract. Ms. Moran remarked that she was not inclined to want to track payments for a real-estate contract. She has reached out to another person who might be willing to purchase the lot.

Motion: Motion by Ms. Gasperetti, seconded by Mr. Sumner to decline the offer to purchase the lot under a real-estate contract. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Report for period ending January 31, 2021 was reviewed. Ms. Gasperetti noted that she had not received a copy of the report. Mr. Hobbes will check on the email address he has on file for Ms. Gasperetti.

There being no questions or discussion the Financial Statements for the period ending January 31, 2021 will be placed in the record for audit or review.

OLD BUSINESS: None

NEW BUSINESS –

2021 Draft Budget: The Board discussed the draft of the proposed budget for 2021. The following changes were recommended:

- Revenue: Easements - reduce to reflect what TGIA can actually confirm - include funds received from SunZia to date and funds to be received from Western Spirit when the construction of the transmission towers is completed in 2021.
- Expenses: Miscellaneous – Meeting Expenses: Increase to anticipate the holding an in-person Annual Meeting.
- Liquid Assets: Adjust CD balance in accordance with the adjusted anticipated revenue less expenses.

Ms. Moran will modify the proposed budget accordingly to be presented to the Board for review at the March 24, 2021 Board meeting.

New Build Road Assistance Policy: Discussion took place regarding developing a road assistance policy, similar to the power line assistance policy, to help those owners who have approved plans to build a home in Tierra Grande on a lot that is on a road that is not accessible

and/or maintained. This policy may include assistance with the installation of a culvert for those lot owners who a building on a maintained road but require a culvert to access the property.

Ms. Moran will draft a road assistance policy similar to the power line assistance policy for the Board to consider at the March Board meeting.

OTHER ITEMS: None

ADJOURNMENT: Mr. Lardner adjourned the meeting at 4:57 p.m.

Next TGIA Board Meeting: The next meeting is scheduled for Wednesday, March 24, 2021 at 4:00 p.m.

Signature

/sdm: Minutes2/24/2021

Date Approved