

Tierra Grande Improvement Association, Inc.
Board of Directors
August 28, 2019

Directors Present: Carol Gasperetti, President
Michael Sumner, Executive VP (telephonic)
Judi Magnussen, Treasurer
Jim Lardner, Secretary

Directors Absent: Howard Snell, Director

Administration Present: Sue Moran, Administrator
George Hobbes, Accountant

Guest(s): Delman Gaddie & Joyce Richardson
Member-Residents – Unit 3

Audience: None

Carol Gasperetti, President, called the meeting to order at 4:00 p.m.

GUESTS: Introductions were made. Ms. Richardson explained that the reason she and Mr. Gaddie were before the Board today was to clarify if confidentiality would be assured should an owner file a complaint with the Association. Ms. Richardson went on to explain that they addressed a complaint with Ms. Moran, regarding the discharge of weapons in Tierra Grande that disturbed their enjoyment of living in the Tierra Grande community. During the discussion with Ms. Moran, Ms. Richardson pointed out that she wanted their names to be kept confidential and that Ms. Moran assured her that their names would not be released.

During Ms. Moran's investigation of the incident, she met with the person(s) discharging the weapons. It turns out they were residents of Unit 3 who target practice far from homes in preparation for the annual hunting season. In the course of that discussion, Ms. Moran released that it was the "new residents" who were being disturbed. It happened that the person doing the target practice lived locally and concluded who the people were. Later that evening he contacted the new owners to discuss the incident as assure them that it would not happen again.

Ms. Richardson and Mr. Gaddie were very disturbed by this contact. They felt the action by Ms. Moran was a breach of confidentiality. Otherwise they would not have filed a complaint.

Mr. Lardner suggested that the issue of guaranteeing confidentiality be reviewed with our legal counsel for an opinion prior to a response.

Ms. Gasperetti stated that the revised HOA Act needs to be reviewed as well prior to sending a response. Ms. Gasperetti also explained that the process of enforcing the Protective Covenants is a relatively new responsibility of the Board and the Architectural Control

Committee. Currently the Committee is in the midst of creating policy and procedure for just such matters. We are waiting for legal counsel to review our proposed materials before they can be officially implemented. Ms. Gasperetti was not sure if confidentiality could be assured.

Ms. Gasperetti informed Ms. Richardson and Mr. Gaddie that they will receive a letter from the Board as to the Board's decision informing them if confidentiality / anonymity could be assured.

Ms. Richardson and Mr. Gaddie left the meeting at this time.

AGENDA:

Ms. Gasperetti asked if there were any changes to the Agenda.

There being no changes made to the Agenda, the Agenda was accepted.

ACTION ITEMS:

Minutes: July 20, 2019 Annual Meeting

Ms. Gasperetti 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. Lardner, seconded by Ms. Magnussen to approve the minutes of the July 20, 2019 Annual Meeting as presented. No further discussion. Unanimously approved. Motion carried.

Minutes: July 24, 2019 Board Meeting

Ms. Gasperetti 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 Ms. Magnussen, seconded by Mr. Lardner to approve the minutes of the July 24, 2019 Board Meeting as presented. No further discussion. Unanimously approved. Motion carried.

Investing Savings Funds in Higher Yield Accounts: The Board reviewed a spreadsheet of the funds TGIA holds in various accounts and the current interest earned. Ms. Moran reported that the best rates are with certificates of deposit. If the Board does not want to tie up funds, then NMB&T has a money market account that has a current interest rate of 1.15%. \$100,000 must be kept in that account or the interest rate will fall to .05%.

Ms. Moran also reported that the Board did not place restrictions on Special Projects account or the Money Market account. The Board did however, place restrictions on the Open Space account.

Discussion ensued regarding the best way to maximize interest generation. Decision was made to transfer the funds from the Special Projects, Money Market, and Open Space accounts into the NMB&T money market account with the interest rate of 1.15%.

Motion: Motion by Ms. Magnussen, seconded by Mr. Sumner to transfer the funds of three (3) savings accounts into a single money market account with NMB&T with an interest rate of 1.15%. No further discussion. Unanimously approved. Motion carried.

Western Spirit Transmission Line Offer: The Board discussed Percheron's (Western Spirit Transmission Line) offer to purchase TGIA owned lot – Unit 19, Block 3, Lot 4 for \$5,000 in lieu of paying for an easement across the lot for \$3,486. Ms. Moran shared that she had received updated information regarding the sale. The Percheron still requires TGIA to sign off on the easement BUT they will not be the entity purchasing the property. Another entity will purchase the lot. It was reported to Ms. Moran that the buyer might be Petroyates. If this is the case, the lot will lose its assessment value. Since it was the original understanding of the Board that Percheron would be the purchaser of the property, and since no funds have changed hands, Ms. Moran was instructed to inform Michael Goff that TGIA will move forward with signing the easement paperwork but will not offer the lot to purchase at this time.

Ms. Moran also reminded the Board that TGIA has not received a response from our attorney regarding their review of the easement language. The Board concluded that until such time, as we hear from our attorney the easement paperwork will not be signed.

Motion: Motion by Mr. Lardner, seconded by Ms. Magnussen to grant the easement to Percheron across TGIA owned lot – Unit 19, Block 3, Lot 4 for \$3,486. No further discussion. Unanimously approved. Motion carried.

Motion: Motion by Ms. Magnussen, seconded by Mr. Lardner to rescind the offer to Percheron to purchase the TGIA owned lot – Unit 19, Block 3, Lot 4 for \$5,000 since the offer was made to Percheron and not to another buyer. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Report for period ending July 31, 2019 was reviewed.

There being no questions or discussion the Financial Statements for the period ending July 31, 2019 will be placed in the record for audit or review.

OLD BUSINESS

Foreclosure Process: The Board reviewed a draft of proposed guidelines for identifying properties in Tierra Grande to pursue foreclosure proceedings. Since the Board just received the draft, they would like time to review the draft. Ms. Moran reported that she would like to include samples of the letters sent to lot owners as well. This will be an agenda item for the September Board meeting.

NEW BUSINESS

Update on Legal Issues: The Board discussed the email from our attorney outlining the five (5) outstanding items that are being developed by our attorney. The Board agreed that the top two (2) priorities that must be completed before the end of 2019 are:

- Amending the Notice of Association to reflect the increasing assessments beginning January 2020
- Reviewing the language in the Western Spirit easement proposals.

The remaining items can wait until 2020:

- Architectural Control – Bylaws / Articles of Incorporation
- Overage Funds – Transfer to State
- Foreclosures – Update

EXECUTIVE SESSION

The Board convened into Executive Session at 5:15 p.m. to discuss a legal matter and a Director matter.

The Board re-convened the regular Board Meeting at 5:30 p.m.

No action was taken.

OTHER ITEMS

Socorro County Assessors Comparison: Ms. Moran reported that Ms. Earthman did a great job comparing TGIA ownership records to the Socorro County Assessors report. This project was necessary due to the fact that the Socorro County Assessors computer system crashed in April and the system had to be reconstructed manually. There were 50 or more instances where co-owners and or trusts were added or removed. In those cases we simply changed our records to match Socorro County. As long as the basic ownership remained the same we could not spend the time to research the differences. There were 21 instances where the ownership did not match at all. In these cases, we sent the Socorro Assessor copies of the recorded deeds. We were correct in all but 1 case – where the owner failed to file probate. We have amended our records accordingly.

ADJOURNMENT: Ms. Gasperetti adjourned the meeting at 5:45 p.m.

Next TGIA Board Meeting: The next meeting is scheduled for Wednesday, September 25th, 2019 at 4:00 p.m.

Signature

/sdm: Minutes08/28/19

Date Approved