

Tierra Grande Improvement Association, Inc.
Board of Directors
September 25, 2019

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

Directors Absent: Howard Snell, Director

Administration Present: Sue Moran, Administrator
George Hobbes, Accountant

Guest(s): None

Audience: None

Carol Gasperetti, President, called the meeting to order at 3:56 p.m.

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: August 28, 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 Mr. Sumner, seconded by Ms. Magnussen to approve the minutes of the August 28, 2019 as presented. No further discussion. Unanimously approved. Motion carried.

Investing Savings Funds in Higher Yield Accounts: Discussion continued regarding transferring funds currently held in savings accounts to certificates of deposit. The Board decided at this time to consider only the transfer of funds held in the High Yield Savings account with New Mexico Bank and Trust. Recommendation was made to have Ms. Moran contact the representatives for the banks Tierra Grande currently does business with to discuss certificate of deposit rates. No action was taken at this time.

Contract with LDD Consulting to Upgrade TGIA's Web Site Platform: The Board reviewed the estimate from LDD Consulting, TGIA's current web page administrator, to upgrade TGIA's

web site platform, which is over 13 years old and out of date for today's security and related changes. Ms. Moran noted that the LDD Consulting is aware that any upgrades will not be paid until 2020.

Motion: Motion by Ms. Magnussen, seconded by Mr. Lardner to approve LDD's estimate to upgrade TGIA's web page on the condition that the expense not be incurred until 2020. No further discussion. Unanimously approved. Motion carried.

Foreclosure Guidelines: At the August meeting of the Board of Directors, the Board requested time to more thoroughly review the proposed foreclosure guidelines. Ms. Moran noted that she had included with the guidelines copies of the letters members receive as unpaid properties move through to the foreclosure process. There being no further discussion.

Motion: Motion by Mr. Lardner, seconded by Mr. Sumner to approve the Foreclosure Guidelines as presented. No further discussion. Unanimously approved. Motion carried.

TGIA Properties in the For Sale By Owner Catalog: Ms. Moran reported that no reasonable offers have been received for the TGIA properties that are in the FSBO catalog. As a matter of fact the offer on the Socorro County lot was rescinded by the prospective buyer. The FSBO catalog will be updated in October. Question is did the Board want to amend the current asking prices. Discussion ensued. Decision was made remove the property in Unit 19 from the catalog at this time and to reduce the asking price of the remaining TGIA properties by \$50 per acre.

Motion: Motion by Mr. Sumner, seconded by Ms. Magnussen to reduce the price of TGIA properties in the FSBO catalog by \$50 per acre. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Report for period ending August 30, 2019 was reviewed.

There being no questions or discussion the Financial Statements for the period ending August 30, 2019 will be placed in the record for audit or review.

OLD BUSINESS

Western Spirit Transmission Line: Ms. Moran reported that she just received today, an email from Karla Poe, TGIA's attorney, regarding her analysis of the issues with the Western Spirit language in the proposed easement requests. Ms. Moran has reached out to Michael Goff, ROW Agent for Western Spirit and to Karla Poe, and requested that they communicate directly with each other. Mr. Goff reiterated that his company is willing to pay our associated reasonable legal fees. TGIA will pay our attorney and submit the statement to Mr. Goff for reimbursement.

Ms. Moran went on to report that she has recently received information from other sources that owners of properties that have not signed may have a small window of time to make a decision. The State may then move to enforce Eminent Domain.

Mr. Lardner requested that Ms. Moran compare the various offers TGIA has received related to the Western Spirit Transmission Line easement and provide the findings to the Board for discussion at the October Board meeting.

NEW BUSINESS

HOA – Director Signature Requirement: Per the revised HOA statute that became effective July 1, 2019, all Directors, within ninety (90) days of election / appointment, are required to sign a Certification that they have received the community documents related to the administration of an HOA.

Director’s present received a packet of the required community documents, signed the Certification form which was co-signed by the Secretary of the Board and will be retained for review.

EXECUTIVE SESSION

The Board convened into Executive Session at 4:47 p.m. to discuss a legal matter and a Director matter.

The Board re-convened the regular Board Meeting at 5:11 p.m.

No action was taken.

OTHER ITEMS

Signs at Entrances Directing Interested Parties to the TGIA Office: Ms. Moran reported that there appears to be an increasing number of reports of suspicious vehicles in Tierra Grande. In many cases it is simply owners looking for their properties. She suggested that it might be beneficial to place signs at the main entrances to Tierra Grande directing people to visit the Tierra Grande office if they need help. The Board thought it was a good idea. Ms. Moran will draft up some samples for review prior to printing.

ADJOURNMENT: Ms. Gasperetti adjourned the meeting at 5:21 p.m.

Next TGIA Board Meeting: The next meeting is scheduled for Wednesday, October 23rd, 2019 at 4:00 p.m.

Signature

/sdm: Minutes09/25/19

Date Approved