

Tierra Grande Improvement Association, Inc.  
Board of Directors  
September 30, 2020

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

**Directors Absent:** None

**Administration Present:** Sue Moran, Administrator  
George Hobbes, Accountant

**Guest(s):** None

**Audience:** None

Carol Gasperetti, President, called the meeting to order at 4:03 p.m.

**AGENDA:**

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

Ms. Moran stated that Ms. Gonzales, Community Development Director, is unable to attend today to discuss the TG Fire Station/Community Center. Ms. Moran had a few items to add under the heading - Other Items.

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

**ACTION ITEMS:**

**Minutes:** August 26, 2020 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 August 26, 2020 as presented. No further discussion. Unanimously approved. Motion carried.**

## **Practice – Financial Assistance with Extension of Power Lines:**

The Board reviewed the revisions to the proposed practice to offer financial assistance to owners who, under specific conditions, extend power lines roadside in Tierra Grande. Ms. Moran shared the changes to the practice.

The Board recommended that under B. 5. The sentence be changed to read: “SEC or property owner will be paid TGIA’s portion within thirty (30) days of the documentation being provided and approved for payment.

Decision was made to table the vote until the changes were incorporated into the document. Ms. Moran will send the amended practice to the Board then a vote could be called.

**FINANCIAL REPORT(s)** – The Financial Report for period ending August 31, 2020 was reviewed.

There being no questions or discussion the Financial Statements for the period ending August 31, 2020 will be placed in the record for audit or review.

## **OLD BUSINESS:**

**SunZia Transmission Line:** Ms. Moran reported that our Attorney, Karla Poe and the Attorney for SunZia, Lorelee Hunt are working diligently on the SunZia documents. Nothing has been finalized at this point.

Ms. Moran shared that she had run into George Koch recently. In that conversation, she thanked him for his vision and leadership back in 2006. None of the projects the Board has approved such as the gravel project, the Western Spirit project and possibly the SunZia project would be possible if it were not for the Board of Directors actions to obtain the reversionary clause from Horizon for the Open Space property. He and the Board left a great legacy for the members of Tierra Grande.

## **NEW BUSINESS**

**Fire Station/Community Center:** Tabled

## **OTHER ITEMS**

**3 CD’s Maturing:** The Board reviewed a spreadsheet of TGIA’s financial portfolio. Three CD’s will be maturing in October. Ms. Davis noted that there is a ten (10) day grace period for rolling CD’s into new products. The CD that is maturing later could be rolled into the new CD. The Board reviewed current rates and made the following decision:

- Deposit \$64,800 from the Operating Account to Open a 12 Month CD With UBB
- Transfer the Funds from CD #2400012 maturing 10/24/2020 into the same CD
- Transfer the funds from CD #2400013 maturing 10/24/2020 into the same CD
- Transfer the funds from CD #2400019 maturing 10/28/2020 into the same CD

**MOTION: Motion was made by Mr. Sumner, seconded by Ms. Magnussen to open a new 12 month Certificate of Deposit at United Business Bank as described above. Unanimously Approved. Motion Carried.**

**Unit 14:** Ms. Moran noted that she had spoken with Marc McKinley regarding the properties he owns in Unit 14. Since he owns almost a majority of Unit 14 lots it may be in TGIA’s interest to purchase those lots should Mr. McKinley ever wish to sell. Mr. McKinley did agree that should he make the decision to sell his properties in Tierra Grande, he will reach out to TGIA first.

**Legal Bills:** A new billing manager has been hired at Moses Law. She is working out pretty well so far. Our billing has been corrected.

**Margaret Fredericks Recovery of Funds:** Ms. Moran reported that John Armijo, Attorney who represented TGIA in Ms. Fredericks suit against TGIA relating to the filing of the amendments to the protective covenants in Unit 24, has filed the necessary documents with the Courts in order for TGIA to recover “reasonable attorney fees” from Ms. Fredericks. Mr. Armijo stated that he reached out to Ms. Fredericks with an agreement for collection. Ms. Moran informed the Board the Mr. Armijo requested reimbursement of around \$9,400. Ms. Moran believes the amount should be over \$12,000. The difference lies in the fact that TGIA began foreclosure proceedings on Ms. Fredericks lots in Unit 24 which resulted in legal and related fees of around \$3,000.

The Board was not inclined at this point to recover the difference if Ms. Fredericks agrees to pay on a timely basis and TGIA does not incur additional legal fees.

**ADJOURNMENT:** Ms. Gasperetti adjourned the meeting at 5:08 p.m.

**Next TGIA Board Meeting:** The next meeting is scheduled for Wednesday, October 28, 2020 at 4:00 p.m.

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Signature

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Date Approved

/sdm: Minutes09/30/2020