

Tierra Grande Improvement Association, Inc.
Via: Zoom & Telephonic
Board of Directors
May 24, 2023

CALL TO ORDER: Jim Lardner, President, called the meeting to order at 4:00 p.m.

ROLL CALL: Sue Moran, Administrator

Directors Present: Jim Lardner, President (Zoom)
Michael Sumner, Executive VP (Zoom)
Judi Magnussen, Treasurer
(Quorum Present)
Rhonda Davis, Secretary (entered at 4:05)
Trenten Moore, Director (entered at 4:07)

Directors Absent: None

Administration Present: George Hobbes, Accountant
Sue Moran, Administrator
Ron Robbins, IT/Operations

Guest(s): None

Audience: None

AGENDA:

Mr. Lardner asked if there were any changes to the agenda. There being no changes to the agenda:

Motion: Motion by Ms. Magnussen, seconded by Mr. Sumner to approve the Agenda of May 24, 2023, as presented. No further discussion. Unanimously approved. Motion carried.

ACTION ITEMS:

Board of Directors Meeting Minutes – April 26, 2023

Mr. Lardner asked if there were any changes or corrections to the content or to the substance of the minutes. There being none:

Motion: Motion by Ms. Magnussen, seconded by Mr. Sumner to approve the Board meeting minutes of April 26, 2023, as presented. No further discussion. Unanimously approved. Motion carried.

Nominating Committee –

The Board of Directors generally serves as the nominating committee to represent the members' proxy votes. Each Board member has the right to cast their ballot (20% of the proxy votes) for the candidate of their choice. Each Directors' proxy vote is confidential and is to be provided to George Hobbes, Chair of the ballot committee. There being no further discussion.

Motion: Motion by Ms. Magnussen, seconded by Mr. Sumner to appoint the full Board as the Nominating Committee. No further discussion. Unanimously approved. Motion carried.

Reinvestment of TGIA Maturing CD Funds –

The Board discussed reinvestment of a certificate of deposit that will be maturing on May 28, 2023. They also reviewed funds available in other bank accounts. The following decisions were made:

- Transfer \$70,000 out of the Special Projects account into the Operating Account
- Transfer \$50,000 out of the Operating Account to purchase Treasury Bills
- Reinvest \$400,000 of the maturing CD with UBB into a three (3) month CD with UBB at a rate of 5.20%
- Transfer the remainder of the maturing UBB CD along with funds from the Special Projects account to equal \$400,000 into an eleven (11) month CD with New Mexico Bank & Trust at a rate of 4.75%

Motion: Motion by Ms. Magnussen, seconded by Mr. Sumner to approve the reinvestment of funds as presented. No further discussion. Unanimously approved. Motion carried.

BNSF Agreements / Sale of Property –

The Board reviewed the following three (3) requests from BNSF as they pertain to a lot owned by TGIA – Unit 19, Block 3, Lot 4 (7.27 acres):

- Temporary Occupancy Permit – 180 days from the date of approval – for which BNSF will pay TGIA \$1,000
- Extension of Temporary Occupancy Permit – Additional 180 days if necessary – for which BNSF will pay TGIA \$500
- Option to Purchase .01 acres of the lot for which BNSF will pay TGIA \$5,000.

BNSF is exempted by the Federal Statute regarding property purchases. Hence the .01 acres will be removed TGIA oversight. BNSF will pay for the survey, lot split and all recording fees. This will leave TGIA with a 7.26-acre lot.

Motion: Motion by Mr. Sumner, seconded by Ms. Davis to approve all three (3) BNSF requests as noted above. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Financial Report for the period ending April 30, 2023, was reviewed.

Mr. Lardner asked about fraudulent check # 5593 dated April 14, 2023, in the amount of \$5,525 that passed through TGIA’s Operating Account. Ms. Moran assured the Board that the \$5,525 was credited back into TGIA’s Operating Account that same day. Every step possible has been taken to prevent this from happening again. New security checks are now being used. The Positive Pay and ACH Positive Pay programs with UBB are up and working well.

Mr. Hobbes remarked about the amount of the Architectural Control fees/fines collected during April.

Ms. Moran noted that staff hours have been adjusted, to align with the budget.

There being no further discussion, Mr. Sumner recommended that the Financial Statements for the period ending April 30, 2023, be placed in the record for audit or review.

OLD BUSINESS -

Multi-Use Center: No word from the State Fire Marshall. Mr. Hobbes recommended that the budget category for this project be updated from “Fire Station” to Multi-Use Center.

SunZia: Ms. Moran shared that Lora Lee Hunt, attorney for SunZia informed TGIA that the BLM has approved the route for the SunZia transmission line as it crosses through Tierra Grande via the TGIA owned Abo Arroyo and TGIA owned Open Space.

What will happen next is that SunZia will complete a survey of the route through TGIA which must be approved by TGIA. Then upon delivery of a Notice of Exercise from SunZia for Transmission Line 1 – payment of the balance due per the agreement between SunZia and TGIA dated November 11, 2020, will be exercised.

Ms. Moran noted that other sums will be due TGIA from SunZia for structures, property gaps, third party Communication Facilities, Exercise of Transmission Line II, and reasonable attorney fees.

Construction is expected to begin in October 2023 and will move very quickly.

NEW BUSINESS -

Future Budget: Ms. Moran suggested that a category of “Awards” or “Offsets” be added to future budgets to address items such as assessment/interest write-offs, and other awards and adjustments, so as not to skew the assessment revenue collectables required to operate the Association.

OTHER ITEMS: None

ADJOURNMENT: Mr. Lardner adjourned the meeting at 4:40 p.m.

Next TGIA Board Meeting: The next meeting is scheduled for Wednesday, June 28, 2023, at 4:00 p.m.

Signature

/sdm: Minutes05/24/2023

Date Approved