

Tierra Grande Improvement Association, Inc.
Via: Zoom & Telephonic
Board of Directors
April 24, 2024

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

ROLL CALL: Sue Moran, Administrator

Directors Present: Rhonda Davis, President
Jim Lardner, Secretary
Michael Sumner, Executive VP (Zoom)
Trenten Moore, Director (arrived at 4:10)
Richard Moore, Director

Directors Absent: None

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

Guest(s): Bill Dwinell, K2Renew – Solar (Zoom)

Audience: None

AGENDA:

Ms. Davis asked if there were any changes to the agenda.

There being no changes to the agenda,

Motion: Motion by Mr. Lardner, seconded by Dr. Moore to approve the Agenda of April 24, 2024, as presented. No further discussion. Unanimously approved. Motion carried.

GUEST:

Bill Dinwell, representative for K2Renew – Solar, joined the meeting via Zoom. K2Renew submitted a letter of interest inquiring about the possibility of leasing approximately 1,000 acres of land owned by TGIA located Socorro County in the eastern portion of the Abo Arroyo near HWY 47. K2Renew was approached by Socorro Electric Cooperative to construct solar farms to provide alternate power resources for the Cooperative's electric grid.

Mr. Dinwell stated that if TGIA is interested in leasing to K2Renew, TGIA should provide a text, an email and follow-up call to him stating the Board's interest in such a project. When that email is received, then K2Renew would evaluate that land for a possible solar farm. He noted that the property must meet a

strict set of criteria. It may be that the SunZia and El Rio Sol transmission lines, which are in the Abo Arroyo, would impact the location negatively.

Mr. Dwinell left the meeting at this time. Ms. Moran was instructed to send an email expressing the Board's interest in exploring the possibility of leasing a portion of the Abo Arroyo for a solar farm. Ms. Moran will also text and follow up with Mr. Dwinell to ensure he receives the email.

ACTION ITEMS:

Board of Directors Meeting Minutes: Ms. Davis asked if there were any changes or corrections to the content or to the substance of the March 27, 2024, minutes. There being none:

Motion: Motion by Mr. Lardner, seconded by Dr. Moore to approve the Board meeting minutes of March 27, 2024, as presented. No further discussion. Unanimously approved. Motion carried.

2024 Ballot: The Board reviewed the redesigned ballot for the election of a Director for 2024. The ballot is a separate document. Ron Robbins has designed it in accordance with the USPS Business Return Mail requirements. Mr. Robbins has created a program which will place the landowner's name, mailing address, TGIA account number and number of lots owned directly onto the ballot which will then serve as the mailing address. The ballot will be included in the mailing with the newsletter.

Mr. Robbins mentioned that we hope this style of ballot will increase the number of returned ballots, if not we may try a different ballot format with a return envelope in 2025.

Candidate(s) for Director: Ms. Moran reported that no letters of interest to run for the Director position were received by the April 1, 2024, deadline or even thereafter. Dr. Moore agreed to run for the position.

Ballot/Proxy Committee: Ms. Davis appointed George Hobbes and Ron Robbins to serve as the Ballot/Proxy Committee with Kim Pravda as an alternate.

Motion: Motion by Mr. Moore, seconded by Mr. Lardner to approve the redesign of the ballot as presented. No further discussion. Unanimously approved. Motion carried.

Amended Purchase Price of Marcland Property: Ms. Moran reported that Marc McKinley accepted a reduced offer of \$34,600 for the property with a well that TGIA is looking to purchase from him. TGIA will put down \$3,000 in earnest money. Once the re-plat of the lot, which incorporates ten feet along the south boundary of the lot is recorded, the plan is to complete the purchase by the end of June 2024. The funds for this purchase will be taken out of the Special Projects account.

Motion: Motion by Mr. Lardner, seconded by Dr. Moore to move forward with the purchase of the Marcland lot – Unit 14, Block 17, Lot 5. No further discussion. Unanimously approved. Motion carried.

Brandie Drummond – Accounting Agreement: The Board reviewed the Financial Consulting Agreement presented by Ms. Drummond to provide various accounting services to Tierra Grande. The Board made the decision to explore other options at this time. Ms. Moran was instructed to inform Ms. Drummond of this decision.

Banking / Investment Changes.: The Board reviewed the status of various banking and investment accounts. Discussion ensued and the following decisions were made:

- 1) T-Bill – Renew \$250,000 Maturing T-Bill
 - Same 13-week period
 - Allow for a one (1) time renewal.
 - Transfer interest earned to NMB&T Special Projects account out of UBB TGIA Operating account.
- 2) CD 5976 – NMB&T – Renew \$200,000 CD
 - Per special offer
- 3) CD 5977 – NMB&T – Renew \$200,000 CD
 - Per special offer
- 4) Money Market – UBB - Open new account – Use \$50,000 from NMB&T Special Projects to open the account.
- 5) Scan a Check Service - UBB – Open service IF service is free.
- 6) Special Projects Account – NMB&T - Take \$30,000 out of UBB Operating account and deposit into NMB&T Special Projects account.

Motion: Motion by Mr. Lardner, seconded by Mr. Sumner to approve the reinvestment of funds as outlined above. No further discussion. Unanimously approved. Motion carried.

FINANCIAL REPORT(s) – The Board reviewed various financial materials representing the period ending March 31, 2024.

There being no further discussion, Mr. Lardner recommended that the financial materials representing March 2024 be placed in the record for audit or review.

OLD BUSINESS -

Status of Payments – Socorro Tax Sale: Mr. Robbins shared that all five (5) of the buyers of nineteen (19) lots sold by the State at a property tax sale have paid. The spreadsheet presented showed the payments received and the amounts written off.

Insurance: Ms. Moran reported that the refund TGIA expected from increasing our insurance deductible to \$5,000 was offset by adding the recent purchase of open space land to the policy. In fact, TGIA will be billed an additional amount.

NEW BUSINESS -

President Appoints Proxy Committee: See discussion of Ballot above.

EXECUTIVE SESSION:

The Board convened into Executive Session at 5:34 p.m. to discuss:

- El Rio Sol Consent
- Personnel Update

The Board reconvened back into the regular Board meeting at 5:45 p.m.

Action Taken During Executive Session:

Motion: Motion by Mr. Lardner, seconded by Mr. Moore to approve the El Rio Sol Consent Forms as presented. No further discussion. Four (4) in favor One (1) Abstain. Motion carried.

OTHER ITEMS:

- None

ADJOURNMENT: Ms. Davis adjourned the meeting at 5:50 p.m.

Next TGIA Board Meeting: The next meeting is scheduled for Wednesday, May 22, 2024, at 4:00 p.m.

Signature

/sdm: Minutes04/24/2024

Date Approved