

Tierra Grande Improvement Association, Inc.
Via: Zoom & Telephonic
Board of Directors
May 21, 2025

CALL TO ORDER: Michael Sumner, Vice President, called the meeting to order at 4:05 p.m.

ROLL CALL: Sue Moran, Administrator

Director's Present: Michael Sumner, Executive VP (Zoom)
Jim Lardner, Treasurer
Richard Moore, Secretary
Alexa Roberts, Director

Directors Absent: Rhonda Davis, President

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

Guest(s): Paul Lucero, PNL Accounting

Audience: None

AGENDA: Mr. Sumner asked if there were any changes to the agenda.

There being no changes to the agenda,

Motion: Motion by Ms. Roberts, seconded by Dr. Moore to approve the Agenda for May 21, 2025, as presented. No further discussion. Unanimously approved. Motion carried.

ACTION ITEMS:

Board of Directors Meeting Minutes – April 23, 2025

Mr. Sumner 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. Roberts, seconded by Dr. Moore to approve the Board meeting minutes of April 21, 2025, as presented. No further discussion. Unanimously approved. Motion carried.

Re-investment of Maturing Funds – A \$50,000 T-Bill will mature on June 20, 2025. A decision had been made at a previous Board meeting to roll over this T-Bill two (2) more times. A motion is not necessary.

Valencia County Public Works – TGIA received information that the cattleguard at Diablo Dr. was in bad shape. Louie, the supervisor for Valencia County Public works, looked at the damaged cattleguard. He stated that the cattleguard could not be repaired. It simply will fall in on itself when removed. Lina Benavidez, Director of Public Works, provided TGIA with a quote for a new cattleguard (\$19,615). She asked if TGIA could pay for the cattleguard. In turn, the County would install a new cattleguard and improve the Diablo entrance.

Ms. Moran shared that TGIA has a grant budget of \$50,000 for Valencia County road improvements in TGIA. The installation of the new cattleguard must be installed within six (6) months or the funds will be returned to TGIA.

Discussion ensued.

Motion: Motion by Dr. Moore, seconded by Ms. Roberts to approve a grant for the purchase of a new cattleguard with the Valencia County Public Works as presented. No further discussion. Unanimously approved. Motion carried.

Purchase of a Company Cell Phone – Mr. Robbins informed the Board that he has ordered a cell phone for use in the office. He supported that the purchase was necessary to receive text codes from various businesses such as our bank, payroll company, credit card payments, etc. The cost would be approximately \$450 to purchase a new iPhone. In addition, the monthly cost will be approximately \$20 per month. The iPhone will stay in the office to be used by staff, as necessary.

Mr. Sumner stated that since the purchase was within the authority of staff expenditure approvals, no motion is necessary for the purchase.

FINANCIAL REPORT(s) –

Financial Statements:

The Financial Reports (Net Worth, Cash Flow, & Profit & Loss Statement, Budget, and check register for each account) for the period ending April 30, 2025, were reviewed.

Mr. Lardner stated that he reviews payables regularly and after the end of the month, he compares the attached documents against the reconciled bank statements.

Mr. Lardner asked Mr. Lucero to bring the Board up to date as to the status of converting TGIA's financial accounting to QuickBooks. Mr. Lucero responded that Agnes, Accounting Assistant for PNL Accounting, is working with Ms. Moran to update TGIA's financial transactions to QuickBooks. It is expected that the transition will be completed by the end of June 2025.

Mr. Lucero, PNL Accounting, remarked that one of the best decisions the Board has made was to invest additional funds in CD's and T-Bills.

Mr. Sumner recommended that the Financial Statements for the period ending April 30, 2025, be placed on the record for audit or review.

2024 Annual Financial Review –

Paul Lucero, PNL Accounting, presented the 2024 Annual Financial Review to the Board. PNL Accounting is not aware of any material modifications that should be made to accompany the 2024 financial statements for them to be in conformity with accepted accounting principles. Under the Operating Budget, the Association at year end was in the black.

Mr. Lucero asked if the Board had any questions regarding the report. Mr. Lardner stated that he had read the review and had no questions. Ms. Moran noted that she was amazed how quickly Jason Sais, CPA, reviewer for this report, picked up the financial picture of TGIA’s operations. There being no further questions,

Motion: Motion by Mr. Lardner, seconded by Dr. Moore to approve the 2024 Independent Financial Review as presented. No further discussion. Unanimously approved. Motion carried.

OLD BUSINESS -

Entrance Beautification Signs / Installation:

Mr. Robbins reported that the new entrance beautification signs are in the process of being installed at each main entrance. Mr. Lardner asked if any resident had commented on the signs. Ms. Roberts, a TGIA resident, stated that she had seen the signs and said that they looked great.

NEW BUSINESS -

Annual Meeting - Talking Points:

Discussion was tabled.

ADJOURNMENT -

The meeting adjourned at 4:57 p.m.

Next TGIA Board Meeting:

The next meeting is scheduled for Wednesday, June 25, 2025, at 4:00 p.m.

Signature

/sdm: Minutes05/21/25

Date Approved