

POATRI BOARD OF DIRECTORS MEETING

SATURDAY – April 26, 2014

The regularly Scheduled 1st Quarterly Board of Directors Meeting was called to order by Dave Howe President at 10 AM.

Board members present were Dave Howe, Mike Smith, Don Ferguson, Marilyn Anthenat and Georganne Bradbury. Jeff Daly and Tom Goff were absent.

There were no public service announcements.

Acceptance of Minutes as presented- Georganne Bradbury, secretary

Dave Howe gave the President's Report. Information about the restaurant lease was provided and Dave gave thanks to Mike Melot for running the restaurant through the month of March. Johanna Tabb is the new lessee. The building which was previously known as the fire station has had a new concrete floor poured and is being used as the maintenance building. New siding, doors and windows are being installed on the cabins. Revenue is doing well. We will be focusing on reinstating collection efforts on past due accounts.

Marilyn Anthenat gave the treasurer's report. An Audit Committee - Linda Shank (chair), Kathy Pothier, Vicki Thomas and Diana Wysocki and Budget and Finance Committee – Ed Marcato (chair), Frank Oxsheer and Merrill Jordan, have been formed. They have already provided valuable assistance to the Board of Directors and have ideas, plans and goals to help the board with their fiduciary responsibilities. Profit & Loss, Balance Sheet, Comparative Profit and Loss statement and POATRI Cash Financial Summary handouts were provided for attendees of the meeting.

Manager's Report – Laurel Wakefield discussed projects that have been accomplished and started. Pool keys are available for \$3.00 for members in good standing. Everyone else must pay \$50.00 for the annual pool fee or \$5.00 per day. Facts and figures were presented about members in good standing, members who haven't paid and exempt accounts. As soon as the board gives the okay, collection proceedings including filing of liens against delinquent properties will start. Reminder bills go out in April. All exempt owners are asked to donate and letters will go out to those owners in May.

Committee/Task Force Reports

Ed Marcato of the Budget and Finance Committee spoke about the P & P Manual and Mission Statement that the committee will be working under. Suggested projects for the

group include in depth budget analysis, capital expenditures and an improvement plan. They will also review and recommend the cola increase for yearly maintenance fees. Audit Committee – Linda Shank reported a description of the reason and functions of the audit committee. Several projects have been completed thanks to volunteer time put in by the members. These include register closeout, laundry income and counting of retail inventory.

In the absence of Jeff Daly, Dave Howe gave the Infrastructure Committee report. He provided details of the septic project.

Communications Committee - Dave Howe announced that he is glad to pass off the newsletter editorship to Dan Patchin. The POATRI website is being updated.

Café – Dave Howe reported that the new lessee is Jo Tabb who has Betty, Sara and Greg helping out.

There was no unfinished business.

New Business

1. Proposed Audit Committee Handbook Revisions by Marilyn Anthenat. Don Ferguson reviewed the document and suggested grammatical changes. It will be brought back at the next meeting and for now the committee will work under the guidelines of the 2009 handbook.
2. Proposed Budget and Finance Committee Mission Statement brought forth by Marilyn Anthenat was unanimously accepted by all members voting aye.
3. Marilyn Anthenat requested Strategic Plan Direction Input from BOD as it has to be updated every 5 years and was last done in 2009.
4. Marilyn Anthenat gave suggestions for financial analysis projects for the BFC (suggestions: impact of property owner discount for cabin rental; upcoming COLA study) . Ed Marcato explained that the BFC is looking for a road map at the vision level which will define the kind of organization that we are regarding values and strategic problems. Our values might determine our objectives such as whether or not we promote the Lodge due to the impact on our environment by introducing a lot of new people to the area. Our strategic problems include the legal issues with collections and the financial condition of Ranch services such as road maintenance. Board members need to make a list of what needs to be addressed over the next 3 to 5 years and give those suggestions to Marilyn.

Resolutions to be presented

1. Resolution on Collection of Past Due Assessments – Dave Howe

Resolution for Collection of Maintenance Fees

We the Board of Directors for POATRI do hereby authorize the Manager of Terlingua Ranch to resume active collection of past due maintenance fees upon receipt of written opinion from POATRI’s attorney.

This procedure will be conducted in the attorney approved manner previously practiced including placing liens on the properties and engaging a debt collection service, if necessary, to take on the day-to-day duties involved with collection.

The manager will request bids from several collection agencies to obtain the lowest responsive bid.

Motion By: David Howe, President, POATRI

Second: Mike Smith

Ayes: 5 Nays: 0 Abstain 0 Absent: 2

Record of voting:

M. Anthenat Aye

G. Bradbury Aye

J. Daly Absent

D. Ferguson Aye

T. Goff Absent

D. Howe Aye

M. Smith Aye

Possible other resolutions from New Business above.

A discussion was had to change from using the term MIGS (members in good standing) to POPS (property owners who pay) and PODS (property owners who don’t pay) but no resolution was presented and it was decided to wait until the next meeting to bring it up again.

Participation by Property Owners – Each Speaker Limited to Three Minutes

Mike Smith thanked the committee members for their hard work.

Don Mahan thanked Dave Howe for his leadership. A fee structure vote was suggested by Randolph Williford. Barbara Trammell suggested a continuity committee to look at ways to help get new people here which could result in new owners and to look at the road issues which have kept loans from being made on properties. Linda Shank offered to teach a class for the current board on how to read financial statements.

At 11:30 AM Don Ferguson made a motion to adjourn which was seconded by Mike Smith and unanimously approved.

