

**Minutes of the POATRI Board of Directors Quarterly Meeting  
January 30, 2016**

**Call to Order** - The January 30, 2016 Quarterly Board Meeting was called to order at 10:07am by Marilyn Anthenat, President

**Roll Call and Certification** of Board Members by Kathy Pothier

A= Absent

P=Present

Marilynn Anthenat - P

Georganne Bradbury - A

Jeff Daly - P

Frank Oxsheer - P

Kathy Pothier - P

Linda Shank - P

Mike Smith - P

**Introduction of new ranch manager** - Marilyn introduced Anita Goss, new ranch manager. Anita joined us on January 15<sup>th</sup>. She was previously employed at Lajitas for several years. She has experience in management, budgeting, staffing and leading a team. Anita and her family reside on the ranch.

**Public Service Announcements** – there were no public service announcements.

**Minutes from the October 31, 2015** quarterly meeting have been sent out to the directors via email and posted on [www.poatri.org](http://www.poatri.org). Motion for the board to accept the minutes as written previously presented. The minutes were approved unanimously.

**Budget workshop telephone conference** was held December 21, 2015 to work on the 2016 budget. All current board members were present with the exception of Jeff Daly. No resolutions were passed as a result of this workshop.

**President's Report** was presented by Marilyn Anthenat and is attached to these minutes.

**Treasurer's Report** was presented by Linda Shank and is attached to these minutes.

**Manager's Report** was presented by Anita Goss and is attached to these minutes.

**Committee/Task Force Report**

**Budget and Finance Committee** report was presented by Linda Shank and is attached to these minutes.

**Audit Committee** report was presented by Linda Shank and is attached to these minutes.

**Communications Committee** report. There was no report from this committee. We would appreciate some more volunteers for this committee.

**Legal Coordinators** report was presented by Mike Smith & Frank Oxsheer. This task force was put together in January of 2015 to work on our road and assessment collection issues. Mike and Frank are co-chairs. Frank reported on the road issues. An attorney was employed to work on these issues with us based on the documents supplied by the task force. The task force requested a synopsis report from the attorney regarding our road issues. This synopsis report was received earlier in the week. There has not yet been time for the task force to review the most recent report with the attorney. The task force hopes to meet this coming week via telephone with our attorney to review this report. It will probably take a couple of more months before we will be ready to deliver a report to our property owners. Mike thanked the other task force members – Barbara Trammell, Virginia Viles and Marbert Moore. Marbert has recently resigned from the task force. They have been invaluable. It's been a tremendous endeavor by this group. Collections have started and we should see some results later this year and next year.

**Airport Committee report.** There was no report from this committee.

Introduction of Jana Long, our independent vote counter for this election. Jana will hand over the election results to the secretary and Kathy will announce the results later in this meeting.

We are moving the agenda around somewhat and have the election results and ratification, a break and election of new officers until the last item on the agenda. All of the board candidates are present and were introduced to the audience.



## **OLD BUSINESS:**

**Funding Contingency and Reserve Funds** – presented by Linda Shank. This item has been carried forward for several board meetings. There were two resolutions presented. The first is regarding the funding of the contingency and capital reserve funds. The 2012 board made a resolution that \$6,000 would be added to each fund respectively. This was done in 2012 and 2013 but was not done in 2014 as there was not cash available at the end of 2014 to meet this commitment. Linda presented this resolution. There was general discussion of this resolution. Linda shared a brief history of the need for these two funds. The criteria for future funding of these funds was discussed at great length. The final two paragraphs of this resolution were rewritten by the board. This final resolution is attached at the end of these minutes.

The second resolution regarding additional language in the P&P as it pertains to the capital and contingency funds was presented by Linda Shank. There was general discussion at length regarding this resolution. The final resolution is attached at the end of these minutes.

## **NEW BUSINESS:**

**Lodge Revenue and Discounts** - A resolution was presented by Kathy Pothier regarding the discounts for the cabins. There was a question from the audience regarding a possible conflict with the Protective Covenants which is separate from the TRMA. It was suggested that this needs to be clarified to be sure that we are not in conflict with the Protective Covenants. We have been told by our attorney that there is nothing that would prevent us from not offering cabin room discounts to owners not in good standing. Mike will find the statement from our attorney later next week. The resolution is attached at the end of these minutes.

**Proposed 2016 Budget** – The 2016 budget resolution was presented by Linda Shank. There was much discussion of the budget at the Friday workshop. These changes have been incorporated into the resolution. The resolution is attached at the end of these minutes.

## **BREAK**

**Road and Gate Policy Discussion** – Mike Smith reported that if we go with private roads with ingress and egress easements for everyone, a gate would be a member to member issue, it would not be a POATRI problem. If we go with public roads, the gates would be a county problem, it would not be a POATRI problem. Either way we go with roads, gates will not be a POATRI problem, it would be person to person or person to county. There was a question from the audience regarding why we are doing this. If there are not road easements, property cannot be bought with a mortgage. Title policies can be obtained but they will have exclusions regarding road access. Banks will not fund loans for properties that have this exclusion in the title policies. This has been a problem for quite some time. It requires much research to get resolved and it's not as easy as some think. We are still determining what the best option for resolving this issue is. There was general discussion regarding gates and the Suber trial. How can we decide one way or another? Terramar had a clause allowing them to designate the roads. Do the owners get to vote on this? It's such an important decision, the owners should be able to decide. No resolutions were passed as a result of this discussion.

**Trash Removal** – There was a request from a recreational owner about trash removal. When they come out to visit their property, they have trash that they can't take on a plane or don't want to drive back home with. Is there some way that POATRI could help with that issue. This issue is brought forth hopefully to come up with some suggested solutions to take back to the owner. The board and audience thought it would be great to add an article to the next newsletter with the names of the local trash disposal companies and encourage the recreational owners to band together and come up with a solution for themselves that does not make POATRI responsible for their trash collection. No resolutions were passed as a result of this discussion.

**OTHER NEW BUSINESS** – there is no additional new business

## **RESOLUTIONS AND VOTING**

## 2016 Board of Directors Election Results –

Property Owners in Good Standing	2943
Total Ballots Received	585
Valid Ballots	572
Part of Quorum	460
Not Part of Quorum	112
Invalid Ballots	13
Candidates	
Yvonne Diaz	493
Chris King	477
Larry Learning	433

## Resolution to Ratify Election Results

### RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion:** WHEREAS, the ballot summary gave enough votes to Yvonne Diaz, Chris King and Larry Learning per the election procedures.

**Therefore; BE IT HEREBY RESOLVED:** the election results are ratified.

Effective Date: January 30, 2016  
Motion By: Kathy Pothier  
Second: Linda Shank

Ayes: 6 Nays: 0 Abstain: 0 Absent: 1

### Record of Voting:

<u>Y</u> M. Anthenat	<u>A</u> G. Bradbury	<u>Y</u> J. Daly	<u>Y</u> F. Oxsheer
<u>Y</u> K. Pothier	<u>Y</u> L. Shank	<u>Y</u> M. Smith	

The following letter was submitted by Jeff Daly.

*To my fellow board members,*

*For some time now I have been dealing with a chronic illness which as slowly become more difficult to manage. As a result it has become more difficult to fulfill my duties as a board member. In order to do justice for Terlingua Ranch, I feel that it is in the best interest for our board to accept my resignation. Therefore at the end of this meeting please accept my resignation,*

*Jeff Daly  
1-30-16*

We regretfully accept Jeff's resignation. The board, property owners and staff do thank Jeff for his years of service and wish you well.

## Property Owner Participation – Each Speaker Limited to 3 Minutes, Sign up in Advance on Speaker List

Suzi Ervin – regarding the Christmas Mountains. Does the association still lease the Christmas Mountains from the Texas State University System? We are monitoring it. Suzi's land abuts the TSUS Christmas Mountains land. We will need to do some research to know for sure. There were many folks who had differing understandings of what exactly is the current state of POATRI's responsibility regarding the Christmas Mountains. We will move from the various individual understandings and do the research to find out. Suzi reported that there were overnight campers at Lake Ament. She talked to these campers and they were told by the office that they could camp there as POATRI had no jurisdiction. There is concern that there is no control via permits, etc. Suzi is aware that everyone is new and these issues should be addressed/trained about the rules and regulations regarding the use of the Christmas Mountains. Suzi was assured that we will look into this issue.

Chuck Corrao - regarding the roads issue. Was there a time limit on the transfer of the roads by the developer. The answer is no. Is the theory that POATRI is the successor of Terramar and that we have the right to dedicate those roads to the public. Maybe – maybe not. We're still digging into this issue. Congrats to the new board members.



Barbara Trammell – thanks to the board for all the hard work that you do and all the issues that you are trying to solve after all these years. Suggested to the audience to come to the Friday workshop. That's where most of the hard work is done. Everyone can speak and have input into the issues – it's all worked out at the Friday workshop.

Linda Shank moved to adjourn the 2015 Board of Directors. Second by Mike Smith. The meeting is adjourned.

Is the quorum count enough for the members meeting? Yes, there were enough for a quorum. There was no interest by the members present to have a members meeting.

Respectfully submitted,

*Kathy Pothier*

Secretary  
POATRI Board of Directors

**BREAK TO HAVE NEW BOARD MEMBERS SIGN CONFIDENTIALITY FORMS**

P.O.A.T.R.I. - BOARD OF DIRECTORS' MEETING – JANUARY 29 & 30, 2016

PRESIDENT'S REPORT

On behalf of the entire Board of Directors, I am pleased to introduce you to our new Ranch Manager, Anita Goss. We are excited to have Anita on board. She brings a wealth of experience managing retail departments in the hospitality industry.

We are also pleased that we are near being fully staffed. Steve Cobb and Jeff Noble are seasonally helping out as maintenance assistants. Jim Miller has joined us at the front desk on a part-time basis to cover weekends. Calvin Glover started work January 28 as Front Desk Coordinator.

We would like to extend our thanks to Kathy and Carole for getting the election ballots and assessments out within the deadlines. Many thanks to Dori Ramsay for helping work through the election process and to Linda for coming in to get the assessments in the mail.

Our appreciation and thanks also go to Carole, Yvonne, and Denese who have gone above and beyond to help cover the front desk and they have even helped to clean rooms when we had emergencies. We appreciate their dedication in helping to make the ranch a better place.

Mike Smith is responsible for safety and training at the company he works for and volunteered to provide safety training for the entire ranch staff. Mike will talk about working safely to reduce job-related injuries, proper lifting techniques, and inspecting tools and equipment. Training is scheduled for January 29, 2016.

We recently received a wonderful letter from a property owner from Lake Charles LA who visited the ranch in November. They stated "...the roads were perfect...we went through Lake Ament, main road, Solitario areas and the back way to Terlingua. The food and service at the restaurant was superb! One of our relatives brought his own food because he is picky. He ended up eating every meal at the restaurant because it was so good. The cabins and area around cabins were super well maintained. Everyone in the office was super nice and extremely informative." Many thanks to the property owners for sharing and many thanks to all of the staff who made the ranch a pleasure for them to visit.

We are still looking for volunteers who enjoying writing to help out with the quarterly newsletters.

Respectfully submitted, \_\_\_\_\_ Marilyn Anthenat, President

**POATRI**  
**Treasurer's Report**  
**For the Quarter Ended December 31, 2015**

Unaudited, preliminary financial statements for the fourth quarter are available and include a Balance Sheet as of December 31, 2015, a P&L Budget Performance Report and a P&L by Class (Cost Center) for the 12-month period January thru December 2015

At the end of the fourth quarter of 2015 POATRI had cash on hand in various banks totaling approximately \$565,593, which included \$339,268 in bank accounts reserved for contingency situations and as capital reserve funds. Of the cash on hand, \$51,935 represents monies received in 2015 for the 2016 assessment obligation and will be recognized as income in 2016.

The P&L Budget Performance reports that POATRI had a 2015 net income before depreciation of approximately \$81,653, which was significantly over the budgeted net income of \$18,866. In the fourth quarter of 2015, the outside CPA recommended to the Board that the discounts being offered should be reported on the financial statements since the dollar amount of the discounts is of material interest to the Board, to Management, and to Members. Therefore, the P&L for the 12-months ended December 31, 2015, reflects two new line items under accounts # 4216 (Other Cabin Discounts) and #4215 (Property Owner Discounts). The total of the revenue that was discounted (uncollected) for the 12-month period was \$72,734.

An analysis was done in late December on occupancy in 2015 to determine the customer base and occupancy rates. Here are some resulting statistics:

- 1) There are 32 cabins with 4 rooms each with a possible occupancy of 11,648 nights per year.
- 2) In 2015 the cabin rooms were occupied for 2,868 nights for an average occupancy of 22%.
- 3) Of the 2,868 nights occupied, approximately 1,381 were discounted to property owners for discounted revenue (uncollected) of \$66,268.
- 4) Less than 250 occupants of the cabins received the property owner discounted rate, or about 5% of the approximate 5,000 Terlingua Ranch Owners.
- 5) Of the 250 owner-occupants, 151 stayed from 1 to 5 nights; 48 stayed from 6 to 10 nights; 12 stayed up to 15 nights, and 7 stayed for 16 or more nights.

Discrepancies and missing documentation in the data compiled in the reservation system software and also the QB Point of Sale Software made it difficult to compile



reliable & useful information. Procedures for Front Desk data entry have been updated and training will stress the importance of accuracy and consistency going forward.

The P&L by Class (Cost Center) unaudited report reflects that the Lodge Supplemental Class (Cost Center) ended the calendar year with an operating deficit of (\$25,123). There are 9 separate sub-class cost centers, such as Cabins, Laundry, Pool, Café, Retail, and a General Lodge subclass that tracks income and expenses that are more general to the lodge operation rather than for a specific sub-class cost center. The financial success of the lodge area is affected by the synergy between the individual cost areas. As an example, the occupancy of the Cabins is influenced by having an accessible Bad Rabbit Restaurant; likewise, the revenue of the café is greatly influenced by cabin occupancy and RV & Camping occupancy. The lodge operating deficit of \$25,123 divided by the 32 available rooms resulted in a net loss per cabin room of approximately \$785.

Overall, POATRI is in sound financial health and ended the 2015 calendar year with approximately \$115,811 more in the bank accounts than when the year began.

Submitted January 30, 2016

Linda Shank, Treasurer

MANAGERS REPORT JANUARY BOARD MEETING 2016

My Name is Anita Goss, I am delighted to be here as the new ranch manager. I am a 6<sup>th</sup> generation Texan. I was born in Baytown, and I grew up in Houston, moved here from Fredericksburg about 10 yrs. My husband and I bought property on the ranch and have been building ever since. I have worked in Lajitas as a manager in several different departments of the resort for 10 yrs. now. Prior to Lajitas, I have opened 23 new business for a variety of companies. We are very excited to finally move home. I have been here about 15 days so this will be a short report.

So far this year, I have worked on capital budgets, revenue vs. costs and getting to know POATRI. I am currently training on the software systems in place, reading the by-laws at dinner every evening, taking a day once a week going out with the road crew and learning the ends and outs of our road system here on the ranch.

Also, we now have all the cabins back in order and back in the rental pool. We are continuing the work on the cabin renovation project 2 cabins at a time. Most importantly, we have hired a new maintenance supervisor, by the name of Wes Abbott, he will be a great addition to the team here at the Lodge. He starts work in 2 weeks. In Addition , we have two new work campers that are a wonderful fit to the lodge. We are almost fully staffed, and have a great team of people that I have high hopes for.

Lastly, but not least I am not a musician but , I am looking for a mechanical rabbit for the restaurant, so please let us know if you run across one!



## **Board Meeting Committee Reports**

### **January 30, 2016**

#### **Budget & Finance Committee**

Drafting a preliminary budget in conjunction with the Manager is an annual project for the BFC and offers a thought-out starting point for Board and Management decisions about revenue and expense expectations and capital spending priorities for the new year. The BFC (Ed Mercado & Merrill Jordan) submitted a preliminary 2016 budget for the Board's consideration in October with estimated revenues and expenses and capital spending needs, based on information available to them at the time.

Both Ed and Merrill are withdrawing from participation in the BFC for 2016. On behalf of the Board, I would like to thank Ed Mercado and Merrill Jordan for the time they have volunteered to POATRI as members of the BFC.

I am pleased to announce two new members of the Budget & Finance Committee:

Bill Vogl is a 28-year employee with USAA Insurance in San Antonio and hopes to retire sometime in the not too distant future, spending more time on his Terlingua Ranch property. Bill and his wife, Terri, have been Terlingua Ranch owners since 2010.

Nick Elmore and his wife, Meredith Dunbar, have been Terlingua Ranch property owners since May of 2015. They live in Katy, Texas. Nick is currently the Regional Manager of Operations for an oilfield service company. He was an Assistant Vice President for a small bank for several years and is familiar with working on boards as he was the board president for the Chickasha Festival of Lights for four years and was an executive board member for the Chickasha Chamber of Commerce for two years.

On behalf of the Board, I want to thank Nick and Bill for offering their time and knowledge to the POATRI Board and Manager

BFC Members must be Members in Good Standing (MIGS) and should have business or financial background and an understanding of finances and budget preparation.

The Budget and Finance Committee (BFC) is a standing committee appointed by the Board of Director's President and reporting directly to the Treasurer who is the Chair of the committee. The committee is a resource to the BOD, the Manager, and other committees for researching and analyzing any approved topic or project that might have a financial impact on POATRI.

**Audit Committee:**

The Audit Committee's purpose is to assist the Board of Directors in performing its fiduciary management and oversight responsibilities of POATRI operations. The procedures in the Handbook posted on POATRI.org provide a framework for the committee's work.

The AC did not undertake any projects during the 4<sup>th</sup> quarter of 2015.

The Board of Director's President, or designee, appoints the Audit Committee Chair.

The Audit Chair may recommend other members in good standing as committee members. The Audit Committee Chair assigns the audit projects to one or more Committee member.

The Audit Committee needs additional members and especially a Committee Chair to organize and oversight the audit projects.



## RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion: WHEREAS:** The published Policies and Procedures Manual, SECTION 1 #3:

- a. Only defines the Capital Reserve Fund and does not mention the Contingency Fund which was created in 2008;
- b. States the established limit of the Capital Reserve Fund is \$50,000;
- c. Does not mention how each of the Funds will be restored when funds are necessarily withdrawn;
- d. Does not provide recommended or required criteria for additional funding into the two funds;

**Therefore; BE IT HEREBY RESOLVED** that SECTION 1 #3 of the POATRI Policies and Procedures Manual be replaced in its entirety with the following wording.

### 3. Capital Reserve and Contingency Funds

- A. The Capital Reserve Fund shall be reserved for capital asset replacement, repair or improvement, or making additions to POATRI assets,
- B. The Capital Reserve Fund balance shall be maintained with an established minimum limit of one hundred and fifty thousand dollars (\$150,000),
- C. The Contingency Fund shall be reserved for emergencies and unplanned operational expenses,
- D. The Contingency Fund balance shall be maintained with an established minimum limit of two hundred thousand dollars (\$200,000),
- E. Use of either Fund shall require a majority vote of the Board,
- F. At any time monies available in either fund are less than the established minimum limits, a plan must be established immediately to restore the funds to their established minimum limits.

Effective Date: January 30, 2016

Motion By: Mike Smith

Second: Frank Oxsheer

Ayes: 6 Nays: 0 Abstain: 0 Absent: 1

Record of Voting:

Y M. Anthenat  
Y K. Pothier

A G. Bradbury  
Y L. Shank

Y J. Daly  
Y M. Smith

Y F. Oxsheer

This resolution ☐ amends ☒ replaces ☐ revokes ☐ adds  
☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_ of the ☐ By-laws  
☒ Policy and Procedures Manual ☒ Section 1 #3





## RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion:** WHEREAS, the 2007 Financial Planning Task Force (FPTF) recommended balances of \$200,000 in the Capital Reserve Fund and \$150,000 in the Contingency Fund for a total of \$350,000 and

**WHEREAS:** as of 12/31/15, The Contingency Fund has a balance of \$201,665.04 and the Capital Reserve Fund has a balance of \$137,603.07 for a total of \$339,268.11; and

**WHEREAS:** the total of both accounts as of 12/31/15 is approximately \$10,732 less than the 2007 recommended total of both funds; and

**WHEREAS:** the funding obligation of \$12,000 per year established by the 2012 Board was met in 2012 and 2013; and

**WHEREAS:** the 2014 Board was unable to meet the \$12,000 funding obligation because of a net cash shortfall in the calendar year as documented by the attached unaudited Statement of Cash Flow Financial Report; and

**WHEREAS:** the 2015 Board is able to meet the \$12,000 funding obligation because of a net cash increase in the calendar year as documented by the attached unaudited Statement of Cash Flow Financial Report;

**Therefore:** the 2015 Board resolves to complete the funding commitment of the 2012 Board by authorizing the immediate deposit of \$6,000 into the Capital Reserve Fund at Fort Davis State Bank and \$6,000 into the Contingency Fund at West Texas National Bank, bringing the aggregate balance in the two funds to approximately \$351,268, and transferring the excess amount from the Contingency Fund into the Capital Reserve Fund,

**FURTHERMORE:** the 2015 Board resolves that all previous resolutions or policies relating to the minimum account balances and funding requirements for the Capital Reserve Fund and Contingency Fund be declared null and void,

**FURTHERMORE:** the Budget and Finance Committee (BFC) is to establish a plan for future funding of these two funds and report this plan to the Board at the April 2016 Quarterly meeting for consideration,

Effective Date: January 30, 2016  
Motion By: Marilynn Anthenat  
Second: Linda Shank

Ayes: 6 Nays: 0 Abstain: 0 Absent: 1

Record of Voting:

<u>Y</u> M. Anthenat	<u>A</u> G. Bradbury	<u>Y</u> J. Daly	<u>Y</u> F. Oxsheer
<u>Y</u> K. Pothier	<u>Y</u> L. Shank	<u>Y</u> M. Smith	

This resolution ☐ amends ☐ replaces ☐ revokes ☐ adds ☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_ of the ☐ By-laws  
☐ Policy and Procedures Manual ☐ \_\_\_\_\_ ☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_

**P.O.A.T.R.I./Terlingua Ranch**  
**Statement of Cash Flows**  
January through December 2014

	Jan - Dec 14
<b>OPERATING ACTIVITIES</b>	
Net Income	19,147.48
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable	628.12
1100 · * Assessments Receivables:1102 · Annual Assessments:1105 · Combined Assessment R...	7,072.85
1100 · * Assessments Receivables:1102 · Annual Assessments:1105a · Interest & Late Fees Rec...	-50.00
1100 · * Assessments Receivables:1102 · Annual Assessments:1106 · 2009 Assessments	3,321.11
1100 · * Assessments Receivables:1102 · Annual Assessments:1121 · 2010 Year Assessments	5,406.74
1100 · * Assessments Receivables:1102 · Annual Assessments:1122 · 2011 Year Assessments	7,642.04
1100 · * Assessments Receivables:1102 · Annual Assessments:1123 · 2012 Year Assessments	12,773.95
1100 · * Assessments Receivables:1102 · Annual Assessments:1124 · 2013 Assessments	28,988.87
1100 · * Assessments Receivables:1102 · Annual Assessments:1125 · 2014 Assessments	396,925.45
1100 · * Assessments Receivables:1102 · Annual Assessments:1126 · 2015 Assessments	-738,331.51
1100 · * Assessments Receivables:1140 · Special Assessments:1142 · NRC Receivables	822.28
1100 · * Assessments Receivables:1140 · Special Assessments:1143 · BVC Receivables	903.48
1100 · * Assessments Receivables:1130 · Allowance for Doubtful Accounts	299,814.55
1300 · * Inventories:1350 · Auction Property Tracts	-70,113.00
1300 · * Inventories:1301 · Restaurant Inventory:1301b · Alcohol	1,524.95
1300 · * Inventories:1301 · Restaurant Inventory:1301d · Sundries	180.96
1300 · * Inventories:1302 · Retail Inventory	3,845.09
1300 · * Inventories:1303 · Fuel Inventory:1303a · Gasoline	1,402.49
1300 · * Inventories:1303 · Fuel Inventory:1303b · Truck Diesel	1,504.69
1300 · * Inventories:1303 · Fuel Inventory:1303c · Off Road Diesel	-295.71
1300 · * Inventories:1303 · Fuel Inventory:1303d · Propane	-906.90
1400 · * Prepaid Accounts:1402 · Prepaid Insurance:1402a · Workers Comp	-139.00
1420 · Store Credit	137.74
2010 · Accounts Payable	2,535.20
1060 · VISA	1,093.98
2700 · Prepaid Assessments	-8,887.49
2100 · * Payroll Liabilities:2135 · Wage Garnishments	-233.25
2100 · * Payroll Liabilities:2110 · Payroll Taxes Payable	2,025.22
2100 · * Payroll Liabilities:2115 · Employee Insurance-Voluntary	-103.31
2100 · * Payroll Liabilities:2120 · Benefits Payable	2,801.64
2150 · Earmarked Donated Funds:2151 · Door fund	-647.42
2150 · Earmarked Donated Funds:2153 · Other earmarked donations	-681.61
2500 · * Taxes Payable	-4,349.73
2500 · * Taxes Payable:2510 · Sales Tax Payable	852.25
2500 · * Taxes Payable:2520 · County Hotel Tax - (T3)	1,649.79
2500 · * Taxes Payable:2535 · Alcohol Sales Tax	44.92
2800 · * Deferred Income:2801 · Deferred Assessment Income	14,731.91
2800 · * Deferred Income:2802 · Deferred Other Income	-0.75
Net cash provided by Operating Activities	-6,961.93
<b>INVESTING ACTIVITIES</b>	
1600 · * Fixed Assets:1614 · Construction in Progress	-15,166.02
1600 · * Fixed Assets:1601 · Land	-15,100.00
1600 · * Fixed Assets:1603 · Furniture & Equipment	-11,870.96
1600 · * Fixed Assets:1604 · Heavy Equipment	-36,972.50
1600 · * Fixed Assets:1605 · Vehicles	-4,600.00
1600 · * Fixed Assets:1606 · Improvements	-28,772.27
1600 · * Fixed Assets:1609 · Allocated Funds for Cap Impr	-49,588.18
1600 · * Fixed Assets:1612 · Cabin Deck Replacement	-361.13
1615 · Accumulated Depreciation	63,391.25
Net cash provided by Investing Activities	-99,039.81
<b>FINANCING ACTIVITIES</b>	
3001 · Members Equity-Undesignated	-235,012.00
3002 · Members Equity-Designated	235,012.00
3003 · Contributed Capital	85,213.00
3004 · Adj - Prior Year Collections	272.64
Net cash provided by Financing Activities	85,485.64
Net cash increase for period	-20,516.10
Cash at beginning of period	470,297.76
Cash at end of period	449,781.66



**P.O.A.T.R.I./Terlingua Ranch**  
**Statement of Cash Flows**  
January through December 2015

	Jan - Dec 15
<b>OPERATING ACTIVITIES</b>	
Net Income	81,653.29
Adjustments to reconcile Net Income to net cash provided by operations:	
1201 · Accounts Receivable	1,547.56
1100 · * Assessments Receivables:1102 · Annual Assessments:1105 · Combined Asses...	-2,225,612.70
1100 · * Assessments Receivables:1102 · Annual Assessments:1105a · Interest & Late ...	50.00
1100 · * Assessments Receivables:1102 · Annual Assessments:1105b · Adjustments to ...	43,576.16
1100 · * Assessments Receivables:1102 · Annual Assessments:1106 · 2009 Assessments	226,442.10
1100 · * Assessments Receivables:1102 · Annual Assessments:1121 · 2010 Year Asses...	231,033.95
1100 · * Assessments Receivables:1102 · Annual Assessments:1122 · 2011 Year Asses...	252,566.06
1100 · * Assessments Receivables:1102 · Annual Assessments:1123 · 2012 Year Asses...	277,039.55
1100 · * Assessments Receivables:1102 · Annual Assessments:1124 · 2013 Assessments	296,492.80
1100 · * Assessments Receivables:1102 · Annual Assessments:1125 · 2014 Assessments	327,583.91
1100 · * Assessments Receivables:1102 · Annual Assessments:1126 · 2015 Assessments	738,331.51
1100 · * Assessments Receivables:1140 · Special Assessments:1142 · NRC Receivables	187,032.88
1100 · * Assessments Receivables:1140 · Special Assessments:1143 · BVC Receivables	122,930.61
1100 · * Assessments Receivables:1130 · Allowance for Doubtful Accounts	-34,065.67
1300 · * Inventories:1350 · Auction Property Tracts	36,532.00
1300 · * Inventories:1301 · Restaurant Inventory:1301b · Alcohol	-2,105.25
1300 · * Inventories:1302 · Retail Inventory	-5,017.01
1300 · * Inventories:1303 · Fuel Inventory:1303a · Gasoline	-799.90
1300 · * Inventories:1303 · Fuel Inventory:1303b · Truck Diesel	-229.10
1300 · * Inventories:1303 · Fuel Inventory:1303c · Off Road Diesel	-2,274.93
1300 · * Inventories:1303 · Fuel Inventory:1303d · Propane	-1,492.45
1400 · * Prepaid Accounts:1402 · Prepaid Insurance:1402a · Workers Comp	-1,338.00
2010 · Accounts Payable	24,852.60
1070 · Mastercard	7,413.08
1060 · VISA	-8,408.53
2700 · Prepaid Assessments	-23,567.19
2100 · * Payroll Liabilities:2135 · Wage Garnishments	233.25
2100 · * Payroll Liabilities:2110 · Payroll Taxes Payable	3,165.17
2100 · * Payroll Liabilities:2115 · Employee Insurance-Voluntary	80.06
2111 · Direct Deposit Liabilities	8,138.52
2500 · * Taxes Payable	4,126.45
2500 · * Taxes Payable:2510 · Sales Tax Payable	9,698.50
2500 · * Taxes Payable:2515 · State Occupancy Tax - (T2)	-1,208.76
2800 · * Deferred Income:2801 · Deferred Assessment Income	-285,446.45
Net cash provided by Operating Activities	288,954.07
<b>INVESTING ACTIVITIES</b>	
1600 · * Fixed Assets:1606 · Improvements	-15,020.00
Net cash provided by Investing Activities	-15,020.00
<b>FINANCING ACTIVITIES</b>	
3004 · Adj - Prior Year Collections	-158,122.78
Net cash provided by Financing Activities	-158,122.78
Net cash increase for period	115,811.29
Cash at beginning of period	449,781.66
Cash at end of period	<u>565,592.95</u>





## RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion:** WHEREAS, room rates and discounts are part of the fiduciary responsibility of the BoD and current discounts have not been consistently documented,

**Therefore; BE IT HEREBY RESOLVED THAT:**

**Effective immediately, discounts for members not in good standing are permanently removed;**

**AND**

**ALL discounts will be set at 10% until due diligence consisting of research on room rates and discounts offered in South Brewster County has been conducted by the ranch manager with a report to be presented to and voted on by the BoD on or before the Quarterly Board Meeting in April, 2016.**

This resolution ☐ amends ☐ replaces ☐ revokes ☐ adds  
☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_ of the  
☐ By-laws ☐ Policy and Procedures Manual ☐ \_\_\_\_\_  
☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_

Effective Date: January 30, 2016

Motion By: Marilynn Anthenat

Second: Mike Smith

Ayes: 6 Nays: 0 Abstain: 0 Absent: 1

Record of Voting:

Y M. Anthenat  
A G. Bradbury  
Y J. Daly  
Y F. Oxsheer  
Y K. Pothier  
Y L. Shank  
Y M. Smith



## RESOLUTION BY THE BOARD OF DIRECTORS

**Discussion: WHEREAS,**

A budget for Calendar Year 2016 has been developed to provide financial guidance to the Manager for the 2016 fiscal year;

**Therefore;**

**BE IT HEREBY RESOLVED:** to approve and adopt the attached Operating and Capital Spending Budget for Calendar year 2016.

This resolution ☐ amends ☐ replaces ☐ revokes ☐ adds  
☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_ of the  
☐ By-laws ☐ Policy and Procedures Manual ☐ \_\_\_\_\_  
☐ Article \_\_\_\_\_ ☐ Section \_\_\_\_\_

Effective Date: January 30, 2016

Motion By: Linda Shank

Second: Marilynn Anthenat

Ayes: 6 Nays: 0 Abstain: 0 Absent: 1

**Record of Voting:**

Y M. Anthenat  
A G. Bradbury  
Y J. Daly  
Y F. Oxsheer  
Y K. Pothier  
Y L. Shank  
Y M. Smith

## 2016 Performance Budget

Includes both Operations and Capital Income & Expenditure Items

Income/Expense Description	2016 Budget BOD Approved 1-30-16	Comments
Ordinary Income/Expense		
Income		As of Dec 31 - 2386 payments in 2015
4001 · Assessment Related Revenue		
4005 · *Association Assessments		
4036 · 2016 Assessment Revenue	444,180	\$168.81 X 2631 = 245 more than in 2015
4035 · 2015 Assessment Revenue	33,550	
4011 · NRC Income	330	
4012 · BVC Income	330	
4013 · 2013 Assessment Revenue	8,800	
4014 · 2011 Assessment Revenue	2,200	
4015 · Volunteer Assessments	13,369	79 pmts @ \$168.81
4017 · 2012 Assessment Revenue	5,500	
4018 · Prior Years - Prior to 2011	11,000	
4019 · 2014 Assessment Revenue	13,750	
4025 · SIA/SAC Supplemental Income	165	
4030 · Assessment Interest, Late Fee	9,350	
Total 4005 · *Association Assessments	542,524	
4020 · Property Auctions & Tax Sales, Net	7,000	Manager to determine what tracts to be auctioned
4099 · Supplemental Revenue		
4150 · Lease Income	0	
4200 · *Cabin Income		
4210 · Room Rental Income	185,000	Manager Goal
4215 · Property Owner Discounts		2016 discounts subject for BoD discussion
4216 · Other Cabin Discounts		2016 discounts subject for BoD discussion
Total 4200 · Cabin Income	185,000	Net cabin income after discounts
4250 · RV/Campground Income	15,000	
4300 · * Restaurant Income		
4310 · Food Sales	110,000	62% of cabin revenue in 2015
4311 · Alcohol Sales	15,000	18% of Food sales in 2015
4315 · Bad Debt	0	2015 = nonrecurring writeoff of previous lease
Total 4300 · * Restaurant Income	125,000	
4400 · Retail Sales, net after discounts	28,000	Manager goal, research online retail sales
4500 · * Other Lodge Income		
4510 · Water Sales	7,500	higher in drought years
4515 · Pool Fees	1,200	current policy is \$50 annual for nonowners; \$5 daily for carload;
4520 · Laundromat Revenue	7,000	\$10 annual for owners
4525 · Ice Revenue	4,000	Currently \$2.50/bag
Total 4500 · * Other Lodge Income	19,700	
Total 4099 · Supplemental Revenue	372,700	
4600 · * Miscellaneous Income		
4526 · Timely Filed Discount	350	discounts for timely paid sales & use tax; hotel occupancy tax
4610 · Interest Income	600	
4615 · Donations	0	
4620 · Miscellaneous Income	1,200	copies, stamps, deer locker use, etc.
Total 4600 · * Miscellaneous Income	2,150	
Total Income	924,374	



## 2016 Performance Budget

Includes both Operations and Capital Income & Expenditure Items

Income/Expense Description	2016 Budget BOD Approved 1-30-16	Comments
<b>Cost of Goods Sold</b>		
5100 · * COGS - Restaurant		
5110 · COGS - Food	65,000	2015 avg at 49% of food revenue; \$1250/week
5115 · COGS - Alcohol	5,000	2015 Avg at 26% of alcohol revenue
<b>Total 5100 · * COGS - Restaurant</b>	<b>70,000</b>	approximately 53% of restaurant income
5210 · COGS - Retail	16,800	approximately 60% of retail sales
5220 · COGS - Ice	3,000	cost = \$1.50/bag; approximately 75% of ice sales
<b>Total COGS</b>	<b>89,800</b>	
<b>Gross Profit</b>	<b>834,574</b>	
<b>Expense</b>		
6000 · * Payroll Expenses		
6010 · Salaries and Wages	378,000	Assumes full staff; no automatic raises; includes housekeeping
6020 · Casual Labor	0	assumes all salaries & wages included in #6010
6025 · Employer Payroll Tax	34,020	approximately 9% of salaries & wages
<b>Total 6000 · * Payroll Expenses</b>	<b>412,020</b>	
6050 · Employee Benefits		
6052 · Employee Discounts	0	
<b>Total 6050 · Employee Benefits</b>	<b>0</b>	
6100 · * Utilities		
6110 · Electric	24,000	Assumes prices remain steady in 2016
6111 · Propane	6,000	Assumes prices remain steady in 2016
6112 · Telephone	7,500	add phone line @ mtncs barn
6113 · Garbage & Trash	6,800	Assumes prices remain steady in 2016
6114 · Water System	500	TCEQ Water testing
<b>Total 6100 · * Utilities</b>	<b>44,800</b>	
6130 · * Insurance		
6139 · MDLive/Telemed	0	Will not be continued in 2016
6131 · Workers Comp	8,000	quote from insurance agent dated 12/15
6132 · Property Insurance	17,000	
6133 · General Liability	7,500	
6134 · Directors E&O	8,000	estimated incr of \$5K in 2016
6135 · Commercial Vehicle	5,500	
6136 · Heavy Equipment	3,200	
6137 · Surety Bonds	100	
6138 · Air Ambulance Insurance	660	Depends on staffing level; \$55/employee
<b>Total 6130 · * Insurance</b>	<b>49,960</b>	
6150 · * Professional Fees		
6151 · Accounting	13,750	
6152 · Legal Fees		
6152c Legal Fees - Assessment Issues	15,000	
6152b Legal Fees - Road Issues	35,000	
6152a Legal Fees - General	5,000	cushion for unknown
<b>Total 6152 Legal Fees</b>	<b>55,000</b>	
6153 · Other Professional Fees	2,000	
<b>Total 6150 · * Professional Fees</b>	<b>70,750</b>	
6155 · Lawsuit Expenses		
6161 · Mead Lawsuit	0	Ask Legal Task Force about status?
<b>Total 6155 · Lawsuit Expenses</b>	<b>0</b>	
6200 · * Heavy Equipment Expense		
6201 · Heavy Equipment Repair	20,000	Cat 140H has not been sold and may require overhaul.
6202 · Off Road Diesel	10,000	Assumes fuel prices hold steady in 2016
6203 · Road Expense Miscellaneous	3,700	incl \$500 for pressure washer for road mtncs barn
<b>Total 6200 · * Heavy Equipment Expense</b>	<b>33,700</b>	

## 2016 Performance Budget

Includes both Operations and Capital Income & Expenditure Items

Income/Expense Description	2016 Budget BOD Approved 1-30-16	Comments
<b>6300 · * Vehicle Expense</b>		
6301 · Gasoline	9,000	Assumes fuel prices hold steady in 2016
6302 · Diesel	3,000	Per Dennis
6303 · Vehicle Repair	9,000	All vehicles are one year older
6304 · Vehicle Miscellaneous	500	
<b>Total 6300 · * Vehicle Expense</b>	<b>21,500</b>	
<b>6400 · * Supplies &amp; Equipment</b>		
6425 · Restaurant Supplies	7,000	incl \$1500 for restock of cookware, mixer, reverse osmosis system
6410 · Housekeeping Supplies	5,500	
6415 · Maintenance Supplies	6,500	
6420 · Small tools & equipment	4,000	
<b>Total 6400 · * Supplies &amp; Equipment</b>	<b>23,000</b>	
<b>6450 · * Repairs &amp; Maintenance</b>		
6451 · Bldg./Structure Repairs & Maint	35,000	
6452 · Equipment Repairs	2,500	
6453 · Housekeeping	5,500	cabin housekeeping included in Salaries in 2016; contract cleaning of bathhouse & laundry room, plus some cabins as needed
<b>Total 6450 · * Repairs &amp; Maintenance</b>	<b>43,000</b>	
<b>6500 · * Office Administrative Expense</b>		
6510 · Office Supplies	6,500	
6511 · Printing	4,500	
6512 · Postage & Shipping	5,000	
6513 · Communications	1,750	
6514 · Credit Card Fees	14,432	
6515 · Newsletter	6,000	estimate \$1500/quarterly issue
6516 · Office Equipment	1,500	
6520 · Misc. Office Admin.	1,500	
<b>Total 6500 · * Office Administrative Expense</b>	<b>41,182</b>	
<b>6550 · * Other Administrative Expense</b>		
6551 · Mileage Reimbursement	300	
6552 · Licenses and Permits	3,000	food server certificates; vehicle regis & licenses (TABC 2 year renewal 9/27/15-9/26/17)
6553 · Dues & Memberships	1,000	
<b>Total 6550 · * Other Administrative Expense</b>	<b>4,300</b>	
<b>6560 · Property Tax</b>	<b>15,000</b>	Per 2016 tax bills
<b>6575 · Software Maintenance &amp; Upgrades</b>	<b>4,000</b>	QB annual software license; IT support on website & networking
<b>6600 · * Property Transfer Expense</b>		
6610 · Filing Fees	750	
6611 · Tax Sale & Auction Expenses	0	
6612 · Misc. Collections Expense	10,000	Depends on collection program
<b>Total 6600 · * Property Transfer Expense</b>	<b>10,750</b>	
<b>6700 · * Advertising &amp; Promotion</b>		
Marketing	2,000	brochures for Cof C racks
6715 · Bands & Entertainment	2,400	seasonal entertainment at café
<b>Total 6700 · * Advertising &amp; Promotion</b>	<b>2,400</b>	
<b>6900 · * Miscellaneous Expense</b>		
6910 · Cash Over/Short	0	
6915 · Miscellaneous Expense	500	
<b>Total 6900 · * Miscellaneous Expense</b>	<b>500</b>	
<b>Total Operational Expenses</b>	<b>776,862</b>	
<b>Net Profit From Operations</b>	<b>57,712</b>	
<b>Revenue From Sale of Auction Land</b>	<b>26,000</b>	very rough estimate based on 2015



## 2016 Performance Budget

Includes both Operations and Capital Income & Expenditure Items

Income/Expense Description	2016 Budget BOD Approved 1-30-16	Comments
<b>Sale of Capital Assets</b>		
Cat 140H Road Grader	0	Cat 140H Grader - Will it be sold or traded in 2016?
<b>Total Asset Sales</b>	<b>26,000</b>	
<b>Capital Budget Items</b>		
<b>Building and Structures</b>		
Clean & recoat water tank interior	0	Completed in 2015
Replace Septic - 3 cabins	0	This would bring all cabins up to current codes; current system grandfathered until problem indicated by surface pollution
Bunkhouse Electric	(5,000)	need licensed electrician to provide <b>estimate &amp; scope of work</b>
Employee Housing Septic System	0	Completed in 2015
Cabins - Replace Tub/Showers -\$15,000	(12,000)	10 cabins; 2 ADA
Restaurant - Kitchen renovations	0	Completed in 2015
Cabins - Complete Windows & Siding	0	Materials in inventory; use in-house labor
Employee housing	(7,000)	purchase RV for housing or connect existing apartment to employee RV septic
Swimming pool coping	(5,000)	Coping is badly deteriorated; needs to be replaced before new season starts; <b>need estimate &amp; scope of work</b>
Restaurant - porch screening & exterior trim	(1,500)	materials to rescreen porch & paint trim; use in-house labor
Waterline to Road Crew Shop Area	(500)	Provide running water for equipment maintenance; there was a water line but it was disconnected when the Smith well was put online; <b>Need Estimate</b>
<b>Furniture &amp; Equipment</b>		
Reservation Software	(2,500)	software that links to QB & QB Point of Sale
AC Units & Other Items- \$3000	(3,000)	2015 Carryover item; need to have at least 2 a/c units in inventory
Pressure Washer for Road Crew	(700)	3100 psi gas-powered for road crew/maintenance barn; requested by Dennis
2 Commercial grade washing machines	(5,000)	rough estimate; needed to replace the ones used by Housekeeping for cabin laundry
New Fryer for café	(2,000)	new fryer for faster food delivery
New Icemaker for Café	(1,600)	current one is undersized
<b>Heavy Equipment</b>		
Not specifically identified - \$5,000	(5,000)	
Front end loader with pto & shredder	?	Dennis to provide estimate
<b>Vehicles</b>		
Replace Pickup Truck	(15,000)	preowned 4x4 truck; 4x4 in Ford F250 no longer working
<b>Total Capital Budget Items</b>	<b>(65,800)</b>	
<b>Net Operating Position for POATRI</b>	<b>17,912</b>	
(includes all Operations and Capital Income and Expenditures - P&L & Balance Sheet Items)		
<b>Funding of Capital &amp; Contingency Funds</b>		
1015 Capital Reserve Fund	0	COLA %?
1017 Contingency Fund	0	COLA %?

### Footnotes for 2016 Preliminary Budget

- 1 The initial preliminary budget was prepared by the BFC without the assistance of a Manager. Historical information was used for estimating.  
The Preliminary Budget was reviewed by the BoD during a telephone conference on 12/21/15  
The 2016 Budget adopted by the Board will be the financial framework within which the Manager is expected to operate.



## 2016 Performance Budget

Includes both Operations and Capital Income & Expenditure Items

Income/Expense Description	2016 Budget BOD Approved 1-30-16	Comments
----------------------------	--	----------

- 2 The Preliminary Budget was based on assessment historical collection rates.  
Any program to begin collecting on delinquent accounts will affect the amount of revenue that may be collected.  
The methodology that the collections program will use (in house or contracted out) may also affect the expenses involved with the collection effort.
- 3 The Board and Manager will need to determine what auction properties will be sold in 2016; the results of that decision adds funds in the operational part of the budget?
- 4 Property Owner Discounts affect occupancy rates for cabin rentals, and along with the room rates charged, determine cabin rental income. Restaurant and retail sales are also affected by the cabin rentals. The Budget was based upon rates and discount policies in place as of 12/31/15.
- 5 Salary or pay raises will increase the 2016 Budget amount.  
If POATRI implements an "in house" collections program, additional office staff may be required.
- 6 The Legal Taskforce provided an estimate for each subaccount so that the best estimate possible was included.
- 7 Expenses relating to the Meade Lawsuit are an unknown. The status of the Meade Lawsuit needs to be checked for possible activity in 2016. There are no other lawsuits anticipated by the Board at the time of budgeting
- 8 The Cat 140H grader is coming up on hours for major repairs and has not sold. If the grader is not sold then a major overhaul may need to be done to keep this piece of equipment in operating condition.
- 9 Continued maintenance is required to the lodge buildings and lodge infrastructure both for functionality and to extend their lifetime. POATRI's Cost Accounting specifies expensing expenditures of less than \$1,000
- 10 When the assessment collections program is implemented, there may be significant related expenses. The POATRI attorney has provided a template and a description of the approach, the timing, and the expenses that may be involved.
- 11 Capital Projects include those that were not completed in prior years and new items that have been identified as needed for 2016. It is recommended that these projects remain on the list of projects until completed or determined to be unnecessary.
- 12 The materials for this project were purchased in 2014 and are available. It is recommended that completion of work in progress on cabin renovations have priority.
- 13 Funding of the Capital Reserve and the Contingency Funds is not an expense item which affects income but is a transfer of operating funds to reserve account, thus reducing the amount of operating funds available for other needs.  
The Contingency Fund is currently at the established level of funding.

# POATRI Ballot Summary

Voter List Date: 12/1/2015 At 03:20 PM

Property owners in good standing	2943
Total Ballots Received	583 + 11 = 595
Valid ballots	570 + 11 = 582
Part of quorum	458 + 11 = 469
Not part of quorum	112
Invalid ballots	13
Candidates	286
Yvonne Diaz	492 + 1 = 493
Chris King	475 + 11 = 486
Larry Leaming	432 + 1 = 433

Election

Election Deadline

Vote Counter

1/30/2016  
Janae Long

## Minutes of the New Board of Directors – January 30, 2016

Seating of new Directors

Call to Order

All 8 Directors are present

Marilynn Anthenat, Yvonne Diaz, Chris King, Larry Leaming, Frank Oxsheer, Kathy Pothier, Linda Shank, Mike Smith

Election of 2016 BoD Officers

**President** Marilynn Anthenat

By: Frank Oxsheer 2<sup>nd</sup> Linda Shank

<u>Y</u> M Anthenat	<u>Y</u> Y Diaz	<u>Y</u> C King	<u>Y</u> L Leaming	<u>Y</u> F Oxsheer
<u>Y</u> K Pothier	<u>Y</u> L Shank	<u>Y</u> M Smith		

**Vice President** Mike Smith

By: Linda Shank 2<sup>nd</sup> Frank Oxsheer

<u>Y</u> M Anthenat	<u>Y</u> Y Diaz	<u>Y</u> C King	<u>Y</u> L Leaming	<u>Y</u> F Oxsheer
<u>Y</u> K Pothier	<u>Y</u> L Shank	<u>Y</u> M Smith		

**Secretary** Kathy Pothier

By: Marilynn Anthenat 2<sup>nd</sup> Chris King

<u>Y</u> M Anthenat	<u>Y</u> Y Diaz	<u>Y</u> C King	<u>Y</u> L Leaming	<u>Y</u> F Oxsheer
<u>Y</u> K Pothier	<u>Y</u> L Shank	<u>Y</u> M Smith		

**Treasurer** Linda Shank

By: Marilynn Anthenat 2<sup>nd</sup> Mike Smith

<u>Y</u> M Anthenat	<u>Y</u> Y Diaz	<u>Y</u> C King	<u>Y</u> L Leaming	<u>Y</u> F Oxsheer
<u>Y</u> K Pothier	<u>Y</u> L Shank	<u>Y</u> M Smith		

**Banking Resolution** – attached to these minutes.

The meeting of the 2016 board was adjourned into executive session to update board members on pending legal issues and status; update on personnel and staffing; new officers to sign bank forms.

Respectfully submitted,

*Kathy Pothier*

Secretary

POATRI Board of Directors





**POATRI** Property Owners Association of Terlingua Ranch, Inc.  
PO Box 638, Terlingua, TX 79852 (432) 371-3146

BOARD OF DIRECTORS  
OF  
PROPERTY OWNERS ASSOCIATION OF TERLINGUA RANCH, INC.  
Date: January 30, 2016

BE IT HEREBY RESOLVED: That the following persons be authorized to sign checks and make transfers on all bank accounts maintained at West Texas National Bank

Marilynn Anthenat, President  
Mike Smith, Vice President  
Kathy R. Pothier, ~~Treasurer~~ Secretary  
Linda Shank, ~~Secretary~~ TREASURER

BE IT FURTHER RESOLVED: That Angela Mueller and Laurel Wakefield be removed as authorized signers on the WTNB checking account styled as POATRI-Petty Cash.

BE IT FURTHER RESOLVED: That the following persons are authorized to sign checks and make transfers from the Reserve Account maintained at Fort Davis State Bank, and the Contingency Fund account maintained at West Texas National Bank.

Marilynn Anthenat, President  
Mike Smith, Vice President  
Linda Shank, Treasurer  
Kathy Pothier, Secretary

Approved by the Board of Directors on January 30, 2016

Motion By: Marilynn  
Second By: Linda

Ayes: 8 Nays: 0 Abstain: 0

Attest: Marilynn Anthenat, President  
Kathy R. Pothier, Secretary

Record of Voting :

<u>Y</u> Marilyn Anthenat	<u>Y</u> Larry Leaming	<u>Y</u> Linda Shank
<u>Y</u> Yvonne Diaz	<u>Y</u> Frank O'Sheer	<u>Y</u> Mike Smith
<u>Y</u> Chris King	<u>Y</u> Kathy Pothier	



**POATRI** Property Owners Association of Terlingua Ranch, Inc.  
PO Box 638, Terlingua, TX 79852 (432) 371-3146

BOARD OF DIRECTORS  
OF  
PROPERTY OWNERS ASSOCIATION OF TERLINGUA RANCH, INC.  
Date: January 30, 2016

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Mike Smith, Vice President  
Linda Shank, Treasurer  
Kathy R. Pothier, Secretary

BE IT FURTHER RESOLVED: That Angela Mueller and Laurel Wakefield be removed as authorized signers on the WTNB checking account styled as POATRI-Petty Cash.

BE IT FURTHER RESOLVED: That the following persons are authorized to sign checks and make transfers from the Reserve Account maintained at Fort Davis State Bank, and the Contingency Fund account maintained at West Texas National Bank.

Marilynn Anthenat, President  
Mike Smith, Vice President  
Linda Shank, Treasurer  
Kathy R. Pothier, Secretary

Approved by the Board of Directors on January 30, 2016

Motion By: Marilynn Anthenat  
Second By: Linda Shank

Ayes: 8 Nays: 0 Abstain: 0

Attest: Marilynn Anthenat, President  
Kathy R. Pothier, Secretary

Record of Voting :

<u>Y</u> <u>Marilynn Anthenat</u>	<u>Y</u> <u>Larry Learning</u>	<u>Y</u> <u>Linda Shank</u>
<u>Y</u> <u>Yvonne Diaz</u>	<u>Y</u> <u>Frank Oshier</u>	<u>Y</u> <u>Mike Smith</u>
<u>Y</u> <u>Chris Long</u>	<u>Y</u> <u>Kathy Pothier</u>	