



POATRI BOD January 28, 2023, Meeting Minutes

Call to order

The Quarterly Board of Directors meeting was called to order at 10:05am, Saturday, January 28, 2023. Roll Call and Certification of Board Members by the Secretary.

Brad Anthenat – Present, Russel Bundy – Absent, Barbara Levedahl – Present, Ed Marcato – Present, Jim Spofford – Present, Larry Sunderland – Present, Bill Vogl – Present

Invitation for Public Service Announcements –

Dean Bucher is doing well in his new location.

Commodities food truck dates.

For anyone that is on commodities and needs additional food, the American Legion may be able to help. Cinnabar Theatre holding a historical discussion on WWII plane crash in Big Bend.

On Friday January 27th, 2023 8:00 AM the board held an executive session to discuss and hold a vote to terminate the employment of the current Ranch Manager. Present were: B Anthenat, B Levedahl, E Marcato, J Spofford, L Sunderland and B Vogl. R Bundy – Absent. All members present voted unanimously to terminate Cris Turley's employment as Ranch Manager effective immediately.

Approval of minutes Acceptance of Minutes as Presented – Brad Anthenat Secretary.

Minutes for the October 2022 quarterly meeting were emailed to the board. L Sunderland moved and J Spofford seconded the approval of the minutes as emailed. The minutes were approved with J Spofford, L Sunderland, E Marcato, B Vogl, B Levedahl and B Anthenat voting Yes. R Russell - absent.

Reports:

President's Report combined with the Ranch Manger Report:

President's Report – January 2023

The Ranch Manager's position at Terlingua Ranch is a huge job with seemingly overwhelming challenges. It requires a multifaceted skillset to deal with seemingly intractable problems. While the ability "identify" problems is important, it is more important (in ascending order) that we have (1) the ability to define and document the problems adequately, (2) the ability to gather and identify possible solutions, (3) the ability to evaluate each solution option using solid evidence that can be validated by others (not just opinions). These evaluations should include possible risks, likely costs, timeline constraints, and other resource constraints. And finally, and most importantly, (4) the ability to implement a solution.

Following an in-depth review of Cris Turley's performance over the last 6-months, the Board decided – with a unanimous vote – that Cris's management style was incompatible with our long-term goals. As such, we terminated his employment as of Friday morning, 1/27/2023. The newly seated Board has set up a Manager Search Task Force, and efforts are underway to find a new manager.

Many of you received Cris's letter that he sent out around noon on Friday. The Board and our lawyers reviewed the letter, and it turns out much of what he documented describes many of the problems we are dealing with reasonably well, some items the Board has discussed for years. We face many



challenges as an organization, more than Cris listed. But here's the thing, if we continue to do what we've always done, we will continue to be inefficient. We will continue to get wrapped around the axle generating more frustrations. We need a better way forward.

Why Do We Need to Change?

Based on what I learned being on the Board and sitting in the manager's chair for 8.5 months, and based on the result of our 2022 performance, I think a reasonable expectation of annual net profits for POATRI should fall somewhere between \$350,000 and \$500,000 per year. Given the size of our current infrastructure needs, that profit level would go a long way toward helping us address those needs in a timelier manner. To do this, we must become a more professional organization, but what does "more professional" mean? Here are some accomplishments from 2022 and some recommendations for 2023 and beyond.

What Changed in 2022: We made some significant changes in 2022 and some meaningful progress in at least three key areas: (1) Improving employee accountability, (2) starting a loss prevention program, and (3) creating and working from a Unified Project List (AKA Backlog).

Employee Accountability There is a concerted effort to make sure every person employed by our Association is a good steward of our collective assets. Good stewards don't waste time on the clock. They play well with their co-workers, fellow property owners, and guests. And good stewards do not use Association assets for personal gain or benefit.

Loss Prevention Our most successful and best-implemented Loss Prevention program in 2022 was in the Café. Our Café manager, along with the head of our maintenance department, made several changes. These changes included building locked cages for our backstock of alcohol and limiting and monitoring access to other, more expensive products. One of our Board members built more secure and better-locking doors for our storage areas, and monthly inventory audits were performed. We also performed random spot checks on various products and started reviewing video footage.

The results were amazing. The Cost of Goods Sold went from 62% in 2021 to 38% in 2022. That is a saving of \$5,000 to \$6,000 . . . per month! This represents over \$60,000 per year that is no longer walking out the door. **Unified Project List / Backlog Process** We started a unified Project List (I often refer to this as a Backlog, which is the term we use in my industry). A properly maintained, managed, and constantly reviewed and worked Project List is critical to organizing the efforts of staff, management, and our Board of Directors. There are so many essential things we need done here, that it is no surprise that time and effort spent on one project is lost when a seemingly more important project rears its head and the first one is put on hold. A good Backlog retains that institutional knowledge so restart efforts can ramp up much more quickly and efficiently. Being able to use the Backlog to help set the priorities of the organization is another huge advantage of a well-worked and well-maintained Backlog. Getting new Board members get up to speed quickly is another. Capturing community input is also aided with a good Backlog. During the last meeting at the end of January I captured many good ideas and suggestions from property owners that belong in our Backlog.

Made available to our owners, the Backlog will help us all to see better where any given item is in our list of priorities; plus, seeing all the other items and their relative priorities can help alleviate the



frustration of believing a particular project is being ignored. Attached is an early copy of our Backlog from around August last year.

Given the changes in management that occurred at that time, subsequent work and research needs to be merged into a single, go-forward list. Still, it can give you a flavor of what a Backlog can capture.

What We Need in 2023

A New Manager

As I mentioned above, the skills needed to help make us more successful and allow us to serve the community better will require a manager who has as many of the multifaceted talents that I've mentioned in this letter.

Better Focus for Operations and the Board

Focus is best accomplished by establishing and maintaining best practices around working on a unified Project List. Without one, we will continue to spin in place unnecessarily.

Our Committees and Task Force Members also need to incorporate working from and on our Backlog. Capturing the hard work that goes into these efforts is essential.

We also need to add some accountability for Committee and Task Force members. It is all too easy to let another quarter go by and not get much done. There may be reasons not much got done, but we need to acknowledge those reasons and make changes to ensure we are moving forward.

Better Implementation Efforts

Implementing is hard. I've worked on multi-million-dollar, medium-sized, and small projects. I can tell you from first-hand experience that implementing a given solution is hard regardless of size. The less time spent on working the Backlog, the harder it is. The best ideas in the world are of no benefit if the work needed to implement them is not done well.

Problems, ideas, and solutions are great – especially when quality time is spent fleshing them out – but implementing those agreed upon solutions can be difficult. Again, a good Backlog can help us be better implementors.

Better Communications

Communicating better has been a challenge for me this last year, but it has also been a challenge for the Board. We must take steps to make sure our Board is better able to communicate our progress and our challenges to our property owners.

Our New Board of Directors and Officers



2022 was a trying year for me. I was already over-committed at work and attempting to fill in as interim manager and President of the Board was too much. As such, I did not seek reelection this year, but I will continue to support our Board's efforts to make our community better.

Our elections resulted in re-electing one Board member – Larry Sunderland -- and we welcomed two new Board members to our ranks – Adam Daley and Richard Cummins.

Our new officers for 2023 are as follows:

- Brad Anthenat – President
- Larry Sunderland – Vice President
- Adam Daley – Treasurer
- Ed Marcato – Secretary

Please join us in welcoming and supporting our new members and officers. We have a tough road ahead and we need all the support we can get.

Sincerely,
Jim Spofford
POATRI Board of Directors President (through 1/28/2023)

Treasurer's Report –January 28, 2023
Ed Marcato, Treasurer

2022 was a positive financial year for POATRI. Most Revenue categories came in ahead of budget, and expenses were higher than budget resulting in our Net Income coming in right on budget at \$170,000. In summary –

- Assessments collections were \$695,000 - \$33,000 better than budget. And \$29,000 of that was prior year collections due to Hayley's effort. Thank you Hayley.
- Cabin Revenue came in at \$674,000, \$34,000 better than budget, in spite of a drop off in reservations in the middle of the year when gas price increases hit.
- Café Revenue was \$267,000, which is \$48,000 under budget. But when you consider the Café was open 5 days a week, the revenue was \$40,000 better than expected. And Pam was able to reduce Cost of Goods sold from the previous 54% and higher, to 39%. Thank you Pam.
- The other revenue categories, RV Campground, Retail Sales, Water Sales, etc. were also higher than budget, making our Total Income just under \$1.8 million, and our Gross Profit \$1,667, 332.

Expenses were also higher than budget, and unplanned budget exceptions included rebuilding the Café counter system, purchasing the glass front refrigerator for the Retail operation in the office, and a number of adjusting and correcting bookkeeping entries for the past three years, catchup for the delayed audits until this year.

We also track our financial performance by our two business segments, and our property owner side ran a deficit of \$118,000, and our Lodge side had a profit of \$328,000.



In 2022 we began making investments in our infrastructure after making only emergency Capital Expenditures for the past two years due to COVID. These included:

- Four new washing machines
- A three-door glass front refrigerator for the Café
- A backup generator required by TCEQ for the water system
- Two septic tanks
- Building the shade structures and utilities infrastructure for employee housing
- A manganese & iron water filter system

We also had a number of projects this year.

- We completed our Payroll Tax Audit in January and were able to reduce the IRS penalty from \$175K to \$10K.
- We engaged Lauterbach Borschow in El Paso as our new audit firm and completed Financial Reviews for 2019, 2020, and are half way through an audit for 2021.
- We have caught up on prior year end adjusting entries and fixing bookkeeping errors that resulting from not having the audits done for the past three years and some bookkeeping errors. Thank you Debbie for your work and extra hours. I also thank Linda Shank, past Treasurer and CPA, for reviewing our financials and providing helpful input.
- We have developed a Legal services based collections program to add some teeth into our collection efforts done by Hayley, to be implement over the next few month.
- We have tracked and projected our Cash Flow to help support our Capital Expenditures as we invest in our infrastructure.

This completes the Treasurer's Report.

Communications Committee:

3rd Quarter newsletter was sent out.

We are working on improving the POATRI.ORG website. Some of that work is completed and we are continuing to do additional work to improve the website. One of the new features of the website is being able to submit a road maintenance request. You can now go to POATRI.ORG and submit your road request, this request will follow the same process as if you called it in on the phone.

We still need your email address if you want to receive the quarterly newsletter.

Brad Anthenat

Chair of Communications Committee

Water Committee report

by Larry Sunderland

We have been working with the Texas Commission on Environmental Quality and our engineering firm Jacob Martin to bring our water system into compliance with current regulations. In addition, we are exploring how to bring online another water source to reduce the demand on our one potable well, the Smith Well.

Jacob Martin will deliver the design for our water treatment plant at the Smith Well in the next week or



so. TCEQ has given us instructions on a fix to our water delivery lines that they believe will help maintain the water pressure to their required standard.

We will need to, by March 15th, connect the water line that runs to all the cabins with the water line at the upper RV sites. We have estimated a cost of \$15,000 to do the work. Our reliance on the Smith Well as our only source of potable water and the gallons per minute it can produce puts us at great risk and it does not meet the standards required by TCEQ.

We have 64 connections in our system and by rule we should only have 25. We are currently working under an exception to that rule. We need another well that can deliver an adequate amount of water to bring us up to standard. Options we have before us is to reduce our connections, drill a new well, in hopes that we get a good one, that delivers the appropriate gpm., or bring online an existing well and get it certified by TCEQ for potable use.

Our most appropriate existing well is the Cabin Well. It is situated on the hill above the cabins and upper RV sites and would require the least amount of pipe to tie into the water system. The concern is if we do the testing and engineering, and it is not approved for potable use are we just wasting money?

TCEQ allows the use of non-potable water for toilet flushing, laundry, and landscaping. Parallel and separate lines that deliver the non-potable water would reduce the demand on the Smith Well by, we think, by about 30%. That would be a huge benefit for our system, but I could find nothing in TCEQ regulations that would give us credit towards our connection issue.

I reached out to them and asked the question. Is there a way for us to get credit towards our connection deficit by using non potable water to flush our toilets and do our laundry? I received a call from one of their engineers and ultimately the answer was yes. We would have to install the non-potable lines, put them in use, and monitor the usage over a period to determine the actual savings.

We have estimated a cost of \$15,000 to install a pump and pipe, pump the well for three days to determine the flow rate, and send water samples for analysis to determine its chemical make-up. We will be asking the board, today for approval to proceed.

Property Owner Speakers Each speaker is limited to 3 minutes. Sign-up in advance.

Larry Drgac – Wanted to know if any of the vehicles had been inspected in the last 3 months.

Jerry Brewster – Wants the BNB's operating within Terlingua Ranch to pay a fee to POATRI for operating on the ranch. \$2 per person, per night.

Linda Shank – Wanted to thank the board directors for their volunteer service. Questioned what version of Quickbooks we are using. We are using Quickbooks Enterprise. She suggested to not move to the monthly cloud service of Quickbooks.

Judy Eron – Thanked the directors for being on the board. Concerned that the road she lives on is getting narrower and potentially getting dangerous. Thankful for being heard by the board. Understands that there are many roads on the ranch need attention.



Charles Watkins – Would like for the BoD to look into potentially visiting with Carlos Mendoza and getting ground asphalt to use on the ranch roads. Wondering if we need a license to haul gravel? Concerned that we have a dump truck sitting there and not being used. Suggested that the BOD should put ads in military papers to get retired military personal on staff to help work on the roads.

Bonnie Hill – Very impressed that the BOD is listening to the property owners. Suggested that we should install non-potable water in all cabins and just supply bottled water for drinking. Board response was that TCEQ will not approve using non-potable water for sinks or showers.

Anna Marie Posey – Wanted to thank board for clearer communication. Asked for clarification about cabin well and how it would be used. Concerned about roads becoming dangerous. Asked for clarification about IRS penalty. E Marcato responded that our bookkeeper was able to resolve all of the issues. Went from \$175,000 to approximately \$12,000. Thanked board for in depth workshop with property owners discussing current vehicle needs. Asked for Bad Rabbit Café to be open 7 days a week.

Chuck Carrero – Doesn't want big changes to the Lodge. Prefers the rustic appearance and not modern changes. Terlingua Property Owners Facebook page is run by Chuck, not the Ranch. Asks for facebook users to be respectful.

Bill Brown – Happy to hear that the Friday Workshop was productive. Stated that when the National Park does roadwork to their roads they will deliver ground asphalt to the Ranch for free. Also suggested Brewster County may do the same. Asked if Dennis's replacement has been hired yet. Suggested that someone should do exit interviews. What's the ROI on every decision you make? Turned in a road request and would like to see what the procedure is for doing road work.

Terry Harris – Would like to go back to flat fee per account and then additional fees associated with total amount of acreage. Hopes that the board can look into going back to a flat fee + acreage. Suggested renting a bull dozer for a couple of months. The roads are priority #1, that's what the maintenance fee is for. Believes \$30K for a minivan is too much. Maybe aim lower. Thanked the board for volunteering their time.

Mike Sandoval – Every BNB in Brewster County has to pay a hotel tax that goes to Austin. When the money comes back, it goes to the Brewster County. This is something that should be looked into. Someone should call Brewster County treasurer and get the list of all the people that pay the Hotel Occupancy Tax then try to get some of that money. Concerned that he cannot watch the AFC game on Sunday night in the bunkhouse.

Terry Gounsolin – wanted everyone to know that 80% of the staff will be leaving in April. Wants that addressed before the road or water issue. You're screwed if you don't have employees to work here.

Marilynn Anthenat – Wanted everyone to know that Brewster County is trying to get all BNB's to pay the Hotel Occupancy Tax, but it's not the Ranch's duty to make sure that is paid, that is the county's duty. Also wanted to state that there are several local property owners that will work part time at the front desk, housekeeping, café, etc.



RESOLUTION BY THE BOARD OF DIRECTORS
 Date 1/28/2023

Discussion: WHEREAS,

An Operations Budget for the Calendar Year 2023 has been developed to provide financial guidance to the Manager and Board of Directors for the 2023 fiscal year;

Therefore,

BE IT HEREBY RESOLVED:

The Board of Directors approves and adopts the attached Operations Income and Spending Budget for the Calendar year 2023.

This resolution amends replaces revokes adds

Article _____ Section _____ of the By-laws

Policy and Procedures Manual _____

Article _____ Section _____

Effective Date: January 28, 2023

Motion By: Ed Marcato

Second: Larry Sunderland

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

Record of Voting:

R Bundy - A^{YE}; E Marcato - A^{YE}; J Spofford - A^{YE}; L Sunderland - A^{YE}; B Vogl - A^{YE}

B Levedahl - A^{YE}; B Anthenat - A^{YE}



RESOLUTION BY THE BOARD OF DIRECTORS

Discussion: WHEREAS, POATRI does not meet the water pressure and connection standards set out by The Texas Commission on Environmental Quality and now has a March deadline to make fixes to our system required by TCEQ,

Therefore;

BE IT HEREBY RESOLVED: The Poatri Board of Directors authorizes \$15,000 for trenching and piping to connect the upper RV sites to the water lines at the cabins,

This resolution amends replaces revokes adds

To the Bylaws

Article _____ Section _____

Policy and Procedures Manual

Article _____ Section _____

Board Procedural Manual

Article _____ Section _____

Effective Date: 1/28/2023

Motion By: Jim Spofford

Second: Larry Sunderland

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

Record of Voting:

B Anthenat - Aye R Bundy - Absent; B Levedahl - Aye; E Marcato - Aye; J Spofford - Aye

L Sunderland - Aye; B Vogl - Aye



RESOLUTION BY THE BOARD OF DIRECTORS

Discussion: WHEREAS, parts of Brewster Road described in a letter to the BOD are rendered in a dangerous condition due the effects of weather conditions on the topography. Several independent contractors were contacted and one company submitted a bid for \$12,700 along with a proposal to remedy the problem so in future it can be maintained by POATRI road crew with the equipment it has available.

Therefore;

BE IT HEREBY RESOLVED: The POATRI Board of Directors authorizes the road described above to be used as a pilot program for using independent contractors in instances where POATRI does not have the necessary equipment with a budget of up to \$15,000. We will get 3 bids and choose the most appropriate.

This resolution amends replaces revokes adds

To the Bylaws

Article _____ Section _____

Policy and Procedures Manual

Article _____ Section _____

Board Procedural Manual

Article _____ Section _____

Effective Date: _____1/28/2023_____

Motion By: _____Barbara Levedahl_____

Second: _____Larry Sunderland_____

Ayes: _____ Nays: _____ Abstain: _____ Absent: _____

Record of Voting:

B Anthenat - ___ R Bundy – ___; B Levedahl - ___; E Marcato – ___; J Spofford – ___;

L Sunderland – ___; B Vogl - ___



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

The above resolution had a lot of discussion about if this particular road could be repaired by our own road crew. Was enough analysts done on this road and all 1,100 miles of roads to make a proper decision on how to proceed. Some directors were for using this road as a pilot program. What does \$15,000 get us in road repair and how does it stand up to the weather. How do we evaluate all roads? Concerns about the road washing out to the point it is not passable anymore. Can we repair our dump truck and pad the rock and fix it ourselves? Let's reform the road committee that can look at these issues and make recommendations to our board on how to process what is best for all property owners.

Brad Anthenat made a motion to table the discussion, Bill Vogl seconded. All directors present were in favor of tabling the discussion.



RESOLUTION BY THE BOARD OF DIRECTORS

Discussion: WHEREAS, POATRI is responsible for maintaining a vast network of roads of varying condition that can be rendered impassible by inclement weather conditions and that over time conditions on some roads have deteriorated to the point that current POATRI maintenance assets and resources are insufficient to restore some roads to the point where they are safe for passage for residents, service and emergency vehicles. While the POATRI road maintenance crew do an excellent job with the resources they have, there are parts of some roads that need repair work that is beyond the capability of POATRI equipment. The committee would consult with road crew members as well as outside contractors and affected property owners and or those with knowledge of road building/maintenance.

Therefore;

BE IT HEREBY RESOLVED: That the BOD is establishing a Road Maintenance Committee to determine:

- What is the general state of the roads, and to what extent can they be properly maintained and at what level with current POATRI equipment.
- How often do conditions arise that requires extra equipment as opposed to a quick repair with present POATRI equipment, which then quickly deteriorates to an unacceptable state with the next heavy rainfall.
- If POATRI hires an outside contractor who has the necessary equipment can the road be repaired to a state where POATRI can thereafter maintain the roads with its present equipment for several years hence, and
- To what extent can the cost of using outside contractors be averted at lower cost by purchasing some additional equipment and rely on contractors only for less common circumstances?

Additionally the Committee should evaluate the maintenance level for roads needed for emergency vehicles:

- Can all Poatri roads be brought up to and maintained to this standard,
- Can POATRI just maintain main artery roads to this standard, and
- What would this cost be given the POATRI budget and in view of the fact that 45% of members do not pay POATRI dues.

This resolution amends replaces revokes adds

To the Bylaws

Article _____ Section _____



POATRI Property Owners Association of Terlingua Ranch, Inc.
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Policy and Procedures Manual

Article _____ Section _____

Board Procedural Manual

Article _____ Section _____

Effective Date: 1/28/2023

Motion By: Barbara Levedahl

Second: Jim Spofford

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

Record of Voting:

B Anthenat - Aye R Bundy - Absent B Levedahl - Aye E Marcato - Aye J Spofford - Aye

L Sunderland - Aye B Vogl - Aye



RESOLUTION BY THE BOARD OF DIRECTORS

Discussion: WHEREAS, POATRI has a fleet of vehicles that due to their age and mechanical issues have reached the end of their useful life. A vehicle study was undertaken to assess our current liability, operational needs, costs of replacement, and methods of acquisition to rebuild the aging fleet. Repairing the majority of vehicles is not an option. The risk to employees who use these vehicles and the exposure to liability for the organization for allowing the use requires immediate action.

Therefore;

BE IT HEREBY RESOLVED: The POATRI Board of Directors authorizes the purchase of 3 vehicles, and the repair of 2 existing vehicles, with the specifications, timeline, and purchase method outlined in the attachment. Each vehicle purchase will be presented to the board for approval before purchasing.

This resolution amends replaces revokes adds

To the Bylaws

Article _____ Section _____

Policy and Procedures Manual

Article _____ Section _____

Board Procedural Manual

Article _____ Section _____

Effective Date: 4/29/2023

Motion By: LARRY Sunderland

Second: Eo Marcato

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

Record of Voting:

B Anthenat - AYE; R Buncy - Abst; B Levedahl - AYE; E Marcato - AYE; J Spofford - AYE

L Sunderland - AYE; B Vogl - AYE



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Road crew:

3/4 ton gas pickup, 4 WD, with shovel in the bed & fuel tank, low light weight

Housekeeping:

One enclosed van type vehicle with side and back doors, capable of carrying 4 to 5 large (50 quart) totes, with easy, street level access, automatic, 2 WD or AWD

Cafe & Office:

1/2 ton pickup, automatic, small gas engine, 4 Dr, 4 WD, towing light weight

Specifications for purchasing used vehicles:

Vehicles will have milage no greater than 80,000 miles and must be 2016 or newer.

Strategy for purchase and estimated costs:

Repair:

Two vehicles, The Toyota pickup and the Chevy pickup, from maintenance will be repaired and inspected. \$ 4000.00

Buy used:

Road crew - 3/4 ton no greater than \$50,000

Housekeeping Van - no greater than \$30,000

Cafe and Office - no greater than \$40,000

Total: \$124,000



Election Results

Property Owners in good standing: 2793

Total Ballots Received 515

Valid ballots 487

Part of quorum 356

Not part of quorum 131

Invalid ballots 28

Candidates:

Larry Sunderland 349

Richard Cummins 340

Adam Daley 244

Alan Byboth 236

John Sellers 229

Trent Edwards 129

Guy Hopkins 119

Larry Drgac 94

Larry Sunderland, Richard Cummins and Adam Daley were seated. The 4th position did not receive a simple majority and will be open until next years election.

The new officers for 2023 are:

Brad Anthenat – President

Larry Sunderland – Vice President

Adam Daley – Treasurer

Ed Marcato – Secretary



Other Business:

The following Board Members, who are also Board Officers, are authorized as signers on the following POATRI West Texas National Bank Accounts and have access to the POATRI Safety Deposit Box at WTNB in Alpine, TX:

Brad Anthenat, Larry Sunderland, Adam Daley, Ed Marcato

Operating Account # 9239
Deposit Account # 0618
Payroll Account # 2161
Contingency Fund Account # 0290

These same Board Officers are authorized as signers on the Fort Davis Savings Bank Capital Reserve Account.

All other names are to be removed from these accounts.

Adjournment Bill Vogl moved, and Brad Anthenat seconded to adjourn. All directors present were in favor. The meeting adjourned at approximately 3:46 pm.

Respectfully submitted,
Brad Anthenat
Secretary POATRI Board of Directors