

BULL CANYON RANCHES PROPERTY OWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

April 30, 2011

CALL TO ORDER AND ATTENDANCE

A Board Meeting of the Bull Canyon Ranches Property Owners Association was called to order by President Jim McDonell on April 30, 2011 at 8:09 a.m. Pacific Daylight Savings Time. The meeting was held via a teleconferencing system with the following Board members attending:

Jim McDonell
Genie Haynes
Eileen deCastro

Quorum requirement met

After being called to order, the Board had a minute of silence to honor those in Alabama who lost their lives, their property and their loved ones in the recent tornado disaster.

APPROVAL OF PREVIOUS MINUTES

Approval of minutes from the last Board Meeting held on December 12, 2010 was accomplished by email.

REPORT - PRESIDENT JIM MCDONELL

1) Status of Road Work & Maintenance

Beau Lamb has finished the road work including the installation of two extra culverts on Moonglow. He also widened the entrance into Moonglow. Although not perfect, Moonglow is now driveable as are the rest of the Bull Canyon Ranch roads.

Beau is still planning to pull gravel and material from the sides of the roads and use that material to rebuild the road crown; however, the crowning project is going to have to wait until the weather improves. It is currently hot, dry and windy at Bull Canyon and most of the material that Beau would be able to recover would most likely blow away as he was moving it.

2) Motor Grader

Our new Grader is due to arrive at Bull Canyon this coming Monday, May 2.

Like our Track Loader, there is no Registration or Title requirement since the Grader is private property and will be used on private land. It is tracked and recorded by its serial number as shown on our Bill of Sale from Beau Lamb. Beau will also give us a copy of the previous bill of sale which is the one he received when he bought the Grader in his name.

Beau has been paid \$10,500 of the \$12,330 that we owe him for the purchase price of the Grader.

The hourly rate for Grader roadwork being performed will be the same as we pay for Track Loader roadwork, \$48.00. Like the Track Loader, this \$48 rate factors in the operation as well as routine maintenance costs.

3) Proposed Model for Annual Road Maintenance

After much discussion of how to accurately budget for road maintenance, which everyone agreed must be broken down between the "Loop" and each individual "Spur road", Jim said he would take the subject as an action item and prepare a policy for Board comment and approval. If approved, the document would then be published by sending it to the membership as part of the next President's letter.

REPORT - TREASURER EILEEN DECASTRO

1) Quarterly Reports

Eileen mailed the Profit & Loss and Balance Sheet quarterly reports to the Board several weeks ago. No one had any questions. The Board decided that from this point forward, these quarterly reports will be published on the POA website.

2) Collections & Liens

Progress is being made in bringing past-due accounts up to date. Several more owners have paid what they owe, and liens have been filed on those members who still owe the POA more than \$500. Eileen has spent many hours contacting delinquent members in an effort to keep from filing a lien against them.

3) Tax Summary

Our Federal Tax liability for 2010 was \$84.

4) Jim Grider Payment Schedule

Jim McDonell suggested that, in the interest of a smooth transition to a possible new Board, we have Steve Ingram set up a payment reminder schedule. This way the new Board would know the exact due dates and amounts of legally-required payments. Jim McDonell will take this as an action item.

REPORT - SECRETARY GENIE HAYNES

1) Website

An "Announcement & Notification" section has been added to the website. Upcoming events as well as items recently posted to other sections of the website will be listed on the Announcement page.

2) Membership Communication

Per a recent Board decision, letters from the President will be sent through the regular mail; Board Meeting Minutes will be posted on the Website.

Genie is going put a two-question section about emails at the bottom of the Annual Meeting ballot. Members will be asked (1) their email address, and (2) their preference for receiving Board Minutes, email or regular mail. Email addresses will eventually become part of the Membership Directory.

DISCUSSION ITEMS

1) Expense Policy For Board of Directors

Jim will write a ByLaw proposal regarding reimbursement for Board members traveling on BCRPOA business and will email it to the Board for comment.

2) Proposed Expenses

- a) Post Office Box renewal - approved
- b) Santa Rosa newspaper subscription renewal - approved
- c) Charitable undertaking/sponsorship in Santa Rosa/Tucumcari area - tabled until we have more funds

3) Padlock Combination at Entrance Gate

The combination will be changed and the new number announced at the Annual Meeting.

4) Interface with Pintada

Jim informed the Board that as he has de-annexed his property from the main ranch at Pintada he is no longer a member of their POA and de facto no longer President. This might make interfacing to Pintada a little more difficult in the future.

5) Ballot Status/Approval on Proposed CC&R Revision

Eileen isn't sure of the exact number of ballots we still need because she doesn't have access to them right now, but she doesn't believe it's many. When Jim writes his President's letter, he will encourage those who haven't voted to do so, so the proposal can be resolved one way or the other before the Annual Meeting.

6) State of New Mexico Land Office Briefing for Leases GR-1874 and GR-2042

Eileen went through the orientation required by the State Land Office and has a package of material itemizing the rules and regulations which BCR POA must comply with as an entity leasing State land. She will summarize the info in the package and email it to the Board. The next time she is in New Mexico, she plans to meet with the Land Office rep. Bottom line is, to date we have met all of our obligations regarding the lease and are in good standing with the State. The annual cost of leasing these 1080 acres from the State is \$977.

7) Annual Meeting Preparation

- a) Need nominations for Board Members - Jim will include this in his President's letter
- b) Agenda - Will be compiled the week before the Annual Meeting
- c) Ask Beau Lamb to attend and give a quick run-down of what has been accomplished with the roads - Jim will coordinate
- d) Confirm Hampton Inn room discount for those staying there and attending Annual Meeting - Genie will contact hotel manager;
- e) Include Santa Rosa tourist brochure and Hampton Inn flier with the President's letter - Genie will handle

ADJOURNMENT

President Jim McDonell adjourned the Board Meeting at 1028 a.m. Pacific Daylight Savings Time.

Minutes of the April 30, 2011 respectfully submitted by

Eugenia B. Haynes

Eugenia B. "Genie" Haynes
BCR POA Board Secretary