

CANYON RIDGE SPRINGS POA
MINUTES OF THE MEETING OF
THE BOARD OF DIRECTORS

June 28, 2023

A meeting of the Board of Directors (the "Board") of Canyon Ridge Springs POA was held on Wednesday, June 28, 2023, at 11100 Montana Springs Drive, Marble Falls, Texas.

Members Present:

Kendra Baldwin, Vice President
John Lunceford, Treasurer
Jennifer Garcia, Secretary
Jim Cook, Member-at-Large, by phone

Other Attendees:

Al Garcia
Jack Ward

Kendra Baldwin presided as Chairman and called the meeting to order at 6:44 p.m. Jennifer Garcia, Secretary, recorded the minutes. Kendra reported that the Board met in Executive Session immediately before the meeting. The ongoing Wild Hog problem was added to the agenda under Old Business from the Executive Session.

Proof of Notice

The meeting notice was posted on the community bulletin board seven (7) days before the meeting.

Opening Remarks

Kendra welcomed everyone to the meeting, including Jim Cook, who attended the meeting by telephone, and Jack Ward, who served as Ballot Tabulator at the tabulation on June 5.

Approval of Minutes

Kendra Baldwin asked if there were any changes to the April minutes as circulated. There were none, and upon motion, the minutes were adopted as written.

Treasurer's Report

John Lunceford gave the Treasurer's report with financial and banking information reconciled through June 26. Due to fees collected, John reported that income to date was \$1,250 more than budgeted. John reviewed expenses and said they were on target. The Picnic was budgeted at \$500; the final total was \$338. John stated that overall costs are under budget by \$4,400 through June.

Kendra reported a suggestion following the picnic that there be more formal, POA-funded, and informal gatherings throughout the year. The Board discussed the possibility of having another community fall gathering, which was favorably received.

John next reviewed the Balance Sheet. The Wells Fargo account has \$38,000 in checking and \$27,000 in savings, earning very little interest. John recommended moving \$40,000 from the Wells Fargo checking account to the Austin Telco savings account at a higher interest rate. A discussion ensued about upcoming expenses and the potential accessibility of the funds.

At Austin Telco Federal Credit Union, the three POA certificates of deposit have earned more than \$900 since January and will mature on July 2. John recommended that the three certificates of deposit be moved into two new certificates of deposit at Austin Telco. John proposed moving \$100,000 into a 24-month CD at 4.95% interest and \$20,000 into a 12-month CD at a favorable rate.

Upon motion duly made, the Board unanimously voted (1) to move \$40,000 from the Wells Fargo accounts to the Austin Telco savings account and (2) upon maturity of the Austin Telco certificates of deposit on July 2, invest \$100,000 in a 24-month CD and invest \$20,000 in a 12-month CD at favorable interest rates with Austin Telco Federal Credit Union.

Upon motion, the reports were approved as submitted. A copy of the entire Treasurer's report is attached to these minutes for reference.

Infrastructure Monitoring Committee Report

John Lunceford, the Chairperson, reported on pending repairs to the front gate following a lightning strike during a recent storm. Two service providers were called out and unable to determine the problem, with no charges incurred. The committee members decided it was the entrance keypad and ordered the part, which will be installed tomorrow. The Board discussed that replacing the entire gate system will be necessary at some point.

Next, John discussed mowing the common areas and setting up a schedule with the contractor. The Board discussed getting three bids on three varying mow schedules. Kendra agreed to contact the contractor, look for other possible bid candidates, and report back at the August Board meeting.

There was a recent issue with water pressure at the front part of the community. Our Aqua Source representative, Larry Black, installed a new compressor, and the problem has been resolved.

Bylaws Review Committee

Kendra Baldwin reviewed the tabulation results, which were distributed by email and accepted by the Board on June 20. The ballot results and certification document were emailed to each POA member and posted on the CRS website. This concludes the Bylaws Review Committee activity for 2023.

Kendra presented opportunities for the six failed proposals to be incorporated as CRS Policies and Procedures. After discussion, the Board agreed to accept proposals 2, 9, 10, and 12. The Board rejected proposal 11. The Board deferred a decision on proposal 13 until the August Board meeting so the matter can be discussed with the Architectural Review Committee chair to determine if it is practical to incorporate the change. Kendra will forward the language to Jennifer Garcia, the Policy and Procedures Committee chair.

Policy and Procedures Advisory Committee

Jennifer Garcia, the Chairperson, reported that the Committee would begin drafting policy and procedure updates to address proposals 2, 9, 10, and 12.

Architectural Review Committee

Jeff Porter, the Chairperson, provided his report before the meeting. The Committee approved solar panels for Lot 49. The property owner had reported some issues with emails not being delivered. Kendra will test emails to ensure they are working properly.

Old Business

Wild hogs continue to be a problem causing property damage within the community. After discussion, it was agreed that Jim Cook would speak to his friend about conducting a hog kill activity and report back to the Board.

New Business

Planning Calendar - The Board discussed creating a yearly planning calendar to ensure all POA business is addressed timely. Jennifer Garcia offered to prepare and circulate a draft before the next Board meeting.

Events Calendar - Jim Cook also asked if an annual events calendar existed. Currently, there is no events calendar. The Board discussed the success of the recent picnic and the possibility of more frequent informal events.

Email Blast – The Board discussed sending an email blast to the POA when meeting minutes are posted to the website to increase communication. It was suggested that the email contain an update or two from the meeting with a link to the website.

Annual Meeting – The Board agreed to look for an alternative venue for the January meeting and explore the possibility of including some social aspects to increase attendance.

NLLA POA Information Sharing – Due to the length of tonight's meeting, Jim Cook agreed to share more about the NLLA POA at the August Board meeting.

The next Board meeting will be at 6:30 p.m. on August 16 at a location to be determined.

Upon motion, the meeting adjourned at 9:09 p.m.

/s/ Jennifer Garcia, Secretary

Actions Voted On:		
	Approved	Not Approved
May Minutes	X	
Treasurer's Report	X	
Transfer of Funds from Wells Fargo to Austin Telco Federal Credit Union	X	
Reinvestment of Austin Telco CDs upon maturity	X	

Action items:

- Obtain three bids on varying mowing schedules to present at the next Board meeting or earlier.
- Draft policies and procedures for proposals 2, 9, 10, and 12.
- Discuss the annual assessment amount at the August Board meeting.
- Post Board roles and responsibilities document on the website.
- Begin email notifications to members following Board meetings with a short update and link to the website to see previous meeting minutes.
- Research options for a hog kill on POA property.
- Prepare an annual planning calendar and present it at the August meeting.

Canyon Ridge Springs POA
Profit & Loss
January 1 through June 28, 2023

	<u>Jan 1 - Jun 28, 23</u>
Ordinary Income/Expense	
Income	
Assessment Dues	19,075.00
Capital Assessments	21,800.00
Late Fees	25.00
Lot Resale	1,125.00
Misc Revenue	0.00
Sale of Gate Openers	100.00
Total Income	<u>42,125.00</u>
Gross Profit	42,125.00
Expense	
Accounting	949.60
Annual Meeting	313.74
Banking Fees	95.00
Electricity	529.33
Front Gate	261.60
Gate Openers Purchased	224.08
Irrigation	967.98
Landscaping and Groundskeeping	1,300.00
Picnic	337.77
Postage and Delivery	442.79
Water	333.60
Total Expense	<u>5,755.39</u>
Net Ordinary Income	36,369.61
Other Income/Expense	
Other Income	
Interest on Capital Funds	972.90
Total Other Income	<u>972.90</u>
Net Other Income	972.90
Net Income	<u><u>37,342.51</u></u>

Canyon Ridge Springs POA Profit & Loss Budget vs. Actual

06/28/23

January 1 through June 28, 2023

Accrual Basis

	Jan 1 - Jun 28, 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessment Dues	19,075.00	19,075.00	0.00	100.0%
Capital Assessments	21,800.00	21,800.00	0.00	100.0%
Capital Income	0.00	0.00	0.00	0.0%
Interest	0.00	0.00	0.00	0.0%
Late Fees	25.00	0.00	25.00	100.0%
Lien Payment	0.00	0.00	0.00	0.0%
Lot Resale	1,125.00	0.00	1,125.00	100.0%
Lot Revenue	0.00	0.00	0.00	0.0%
Misc Revenue	0.00	0.00	0.00	0.0%
P/Y Income	0.00	0.00	0.00	0.0%
Road Impact Fees	0.00	0.00	0.00	0.0%
Sale of Gate Openers	100.00	0.00	100.00	100.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	42,125.00	40,875.00	1,250.00	103.1%
Cost of Goods Sold				
Cost of Goods Sold	0.00	0.00	0.00	0.0%
Total COGS	0.00	0.00	0.00	0.0%
Gross Profit	42,125.00	40,875.00	1,250.00	103.1%
Expense				
Accounting	949.60	950.00	-0.40	100.0%
Advertising/Promotions	0.00	0.00	0.00	0.0%
Annual Meeting	313.74	300.00	13.74	104.6%
Automobile Expense	0.00	0.00	0.00	0.0%
Banking Fees	95.00	0.00	95.00	100.0%
Beautification	0.00	1,500.00	-1,500.00	0.0%
Computer and Sftwr Expenses	0.00	0.00	0.00	0.0%
Copying	0.00	0.00	0.00	0.0%
Depreciation Expense	0.00	0.00	0.00	0.0%
Electricity	529.33	539.93	-10.60	98.0%
Fence Repair	0.00	0.00	0.00	0.0%
Front Gate	261.60	400.00	-138.40	65.4%
Gate Openers Purchased	224.08	0.00	224.08	100.0%
Holiday Decorations	0.00	0.00	0.00	0.0%
Insurance Expense	0.00	0.00	0.00	0.0%
Irrigation	967.98	0.00	967.98	100.0%
Landscaping and Groundskeeping	1,300.00	3,673.33	-2,373.33	35.4%
Legal Expenses	0.00	30.00	-30.00	0.0%
Lien Recording and Removal Fee	0.00	0.00	0.00	0.0%
Lien Removal fee	0.00	0.00	0.00	0.0%
Misc.	0.00	0.00	0.00	0.0%
Office Supplies	0.00	0.00	0.00	0.0%
P/Y Purchase of Assets	0.00	0.00	0.00	0.0%
Payroll Expenses	0.00	0.00	0.00	0.0%
Picnic	337.77	500.00	-162.23	67.6%
Postage and Delivery	442.79	0.00	442.79	100.0%
Printing & Supplies	0.00	0.00	0.00	0.0%
Professional Fees	0.00	0.00	0.00	0.0%
Property Management Fees	0.00	0.00	0.00	0.0%
Property Taxes	0.00	0.00	0.00	0.0%
Rent Expense	0.00	0.00	0.00	0.0%
Repairs and Maintenance	0.00	966.67	-966.67	0.0%
Road Maintainance	0.00	0.00	0.00	0.0%
Safety Deposit Box	0.00	95.00	-95.00	0.0%
savings	0.00	0.00	0.00	0.0%
Small Tools and Equipment	0.00	0.00	0.00	0.0%
Unknown	0.00	0.00	0.00	0.0%
Utilities	0.00	0.00	0.00	0.0%
Water	333.50	1,070.67	-737.17	31.1%

Canyon Ridge Springs POA
Profit & Loss Budget vs. Actual
 January 1 through June 28, 2023

	Jan 1 - Jun 28, 23	Budget	\$ Over Budget	% of Budget
Web Site	0.00	0.00	0.00	0.0%
wells fargo	0.00	0.00	0.00	0.0%
Total Expense	5,755.39	10,025.60	-4,270.21	57.4%
Net Ordinary Income	36,369.61	30,849.40	5,520.21	117.9%
Other Income/Expense				
Other Income				
Interest on Capital Funds	972.90	1,820.00	-847.10	53.5%
Total Other Income	972.90	1,820.00	-847.10	53.5%
Other Expense				
Capital Expenditures	0.00	18,000.00	-18,000.00	0.0%
Total Other Expense	0.00	18,000.00	-18,000.00	0.0%
Net Other Income	972.90	-16,180.00	17,152.90	-6.0%
Net Income	37,342.51	14,669.40	22,673.11	254.6%

Canyon Ridge Springs POA

Balance Sheet

As of June 28, 2023

	Jun 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Austin Telco Savings	
6 Month Share Certificate 3.25%	120,950.96
Austin Telco Savings - Other	38.83
Total Austin Telco Savings	120,989.79
Wells Fargo Checking-8979	38,713.56
Wells Fargo Savings-8243	27,561.56
Total Checking/Savings	187,264.91
Accounts Receivable	
Accounts Receivable	10.00
Total Accounts Receivable	10.00
Other Current Assets	
Undeposited Funds	40.00
Total Other Current Assets	40.00
Total Current Assets	187,314.91
Fixed Assets	
1. Fixed Assets	
1. 5 Yr. Computers	
Dell Computer	595.00
Total 1. 5 Yr. Computers	595.00
2. 7 Yr. General Purpose Equip.	
Mailboxes and Bulletin Board	10,000.00
Total 2. 7 Yr. General Purpose Equip.	10,000.00
3. 15 Yr. Land Improvements	
Concrete Skirting	54,486.00
Concrete Skirting (2020)	31,970.00
Concrete Skirting (2021)	40,691.00
Front Gates	20,000.00
Front Vinyl Fencing	53,455.91
Pavilion	42,602.00
Total 3. 15 Yr. Land Improvements	243,204.91
Total 1. Fixed Assets	253,799.91
2. Accumulated Depreciation	-127,133.00
Total Fixed Assets	126,666.91
TOTAL ASSETS	313,981.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	88.73
Total Accounts Payable	88.73
Total Current Liabilities	88.73

Canyon Ridge Springs POA

Balance Sheet

As of June 28, 2023

	Jun 28, 23
Long Term Liabilities	
Road Impact Assessment Deposits	3,000.00
Total Long Term Liabilities	3,000.00
Total Liabilities	3,088.73
Equity	
Opening Balance Equity	30,000.00
Retained Earnings	243,550.58
Net Income	37,342.51
Total Equity	310,893.09
TOTAL LIABILITIES & EQUITY	313,981.82
