

CANYON RIDGE SPRINGS POA
MINUTES OF THE 2022 ANNUAL MEETING OF MEMBERS

January 21, 2023

A meeting of the members of the Canyon Ridge Springs Property Owners Association ("CRS POA") was held on Saturday, January 21, 2023, at 1:00 p.m. at the Holiday Inn in Marble Falls.

CALL TO ORDER & OPENING REMARKS

Larry Wright, President, presided as Chairman and called the meeting to order at 1:10 p.m. Larry welcomed the members. He introduced board members and briefly reviewed the board changes resulting in the current slate of directors.

ROLL CALL

John Lunceford reported that owners of 19 lots were present.

PROOF OF NOTICE OF MEETING

Larry Wright stated that the notice of meeting was mailed to members, posted on the CRS website, and posted on the community bulletin board prior to the meeting as required by the CRS By-Laws.

REVIEW AND APPROVAL OF 2022 ANNUAL MEETING MINUTES

Larry stated the 2022 Annual Meeting Minutes needed to be approved. The minutes were posted to the CRS website and a copy was also made available at today's meeting.

A motion to approve the minutes as presented was made and seconded.

OFFICER REPORTS

President's Report – Larry Wright provided an overview of the status of the POA stating that there was good participation and stability in volunteer and leadership roles. He was glad to see new faces in these roles.

Treasurer's Report – John Lunceford presented the Treasurer's Report. Copies of the financial reports were available at sign in and will be attached to these minutes. John began with a review of the Balance Sheet Report.

He noted that most POA banking business has historically been with Wells Fargo. Recently the Board opened a new account at Austin Telco Credit Union for the purpose of investing capital funds. In January the POA deposited \$120,000 in a 6-month certificate of deposit at a rate of

3.25%, compared to a .1% rate for commercial accounts offered by Wells Fargo. At the end of six months, John will look at something longer term based on interest rates available at that time. John stated Fran Bern, a POA member and board member at Austin Telco Credit Union, was instrumental in informing the Board of the higher interest rates available.

Next, John noted fixed assets are higher than last year due to the installation of the new vinyl fence on the entrance side of the road. Last year's fixed asset entry only represented the park side of the fence installed by Lone Star Vinyl Fencing. John explained the higher fixed asset entry will impact the income statement.

A question was asked by a member regarding the status of the POA claims against Lone Star Vinyl Fence. John responded that a certified letter was sent to the business address and returned as undeliverable. John explained the Board had considered the fees versus costs to pursue collection and the amount had already been written off.

John completed the review of the Balance Sheet Report with a review of the adequacy of reserves and a brief discussion on what is include in accounts payable, such as electricity and water.

John then reviewed the Profit and Loss Statement, explaining that expenses were down from 2021. He stated electricity, water and insurance were up while landscaping and grounds upkeep were down. He also noted individuals covered most of the costs associated with mailing and printing, so the use of an outside mailing service was not needed. John stated that while he was qualified to file the POA taxes, it is better practice to have an independent tax advisor do so. John prepared the filing for the tax advisor's review, which helped keep the cost down.

Next John discussed the proposed budget for 2023 and explained his methodology in preparing the budget. He does not include late fees or resale certificates and budgets expenses based on an average over the last 12 months. He stated there are a few repairs and mailings coming up as well as additional income from the new CD. John asked for comments on the budget. A member asked about gate fobs. John said he would be ordering more and would need to get them programed. A brief discussion ensued.

A motion was made and seconded to approve the 2023 budget.

The complete Treasurer's report was submitted for filing with these minutes.

COMMITTEE REPORTS

Nominating Committee Report – Larry Wright provided the report. Larry explained when there is a board vacancy, the Board can appoint someone to fill the unexpired term. This morning the Board met and appointed Jim Cook and Jennifer Garcia to fill the unexpired terms of Kent Wattinger and Brian Barnes respectively. There was one Board position open for election and one declared candidate. The By-laws state when the

number of candidates is equal to the number of vacancies, no formal membership vote is required. At the Annual Board Meeting held this morning immediately prior to the Annual Meeting of the Members, Larry Wright was elected to a new three-year term on the Board of Directors. Larry stated the Board agendas are posted on the website and the community bulletin board. He said anybody is welcome to come and invited them to feel free to show up. If a Member has a concern, they can notify a Board member prior to the meeting or bring it up at the meeting. Depending on the nature of the concern, some items may need to be researched and addressed after the meeting.

Infrastructure Committee Report - Larry Wright gave the report. He said the committee included himself, Carl Rose, and Al Garcia. Larry stated that all three names and phone numbers are posted on the community bulletin board. Larry asked for people to call one of them if you notice a neighborhood emergency such as water on the road, the gate not working, or if you have other concerns. Larry stated that if it is a water issue, one of them will reach out to Larry Black, the Aqua Source representative.

Firewise Report – Al Garcia provided a report on Firewise activities for 2022. He thanked everyone for their continued efforts to keep the neighborhood a certified Firewise Community. He reminded everyone when burning to notify the county sheriff's office, have a water source nearby, and constantly monitor the fire during and after it has been extinguished. He cautioned against burning if it is too windy, even outside of a burn ban. Lot owners are responsible for making sure their contractors are aware of the burn rules. Al said of the two fires he is aware of within the community, both were the result of contractor burning debris after clearing a lot and the fire reigniting.

Al stated the Board adopted a policy that if either Travis or Burnet counties are in a burn ban, the entire community is in a burn ban and appreciates your cooperation in this regard.

Al asked that owners keep a record of time and money spent in clearing their properties, including lawn mowing, as this information is part of the annual application and report submitted every October. Please send him the information as you have it, or when requested in the fall.

Larry Wright added that the Firewise program is a federal program started 10 years ago and the Friends of the Balcones Canyonlands is a mentor and can offer help and assistance in the way of classes and information when needed.

Al stated they are working on a fire evacuation plan, and he will be posting updates on the bulletin board as this develops.

Architectural Review Committee Report – Jeff Porter, Chairman, provided the report. He thanked Jennifer Garcia and Dave Buddenbaum for serving on the committee. He stated there were seven lots seeking approval for lot improvements in 2022 as follows:

- Lot 28 – a wrought-iron perimeter fence;
- Lot 30 – shed behind the garage

- Lot 40/41 – a secondary structure to replace an existing structure on lot 40
- Lot 50 – a variance request for septic leech field
- Lot 53 – an outdoor stone fireplace added to an existing porch
- Lot 58 – secondary structure workshop

Jeff also reported he had received an inquiry from the owner of Lot 60 about the information required to obtain approval for construction of a residence. He added he had very recently been contacted by the potential buyer of the house on lot 59 for clarification on CCR language. Jeff said the committee is looking for new members and briefly described what would be involved.

By-Laws Review Committee

Kendra Lindly, Chairperson of the By-Laws Review Committee, gave the committee report. She stated the By-Laws Review Committee consisted of six members and is tasked with reviewing and evaluating the By-laws and CCRs to keep current as the community matures and to eliminate areas of confusion or discrepancy. Kendra explained there are two types of changes. Mandatory changes, such as those required by changes to the Texas Property Code, do not require a Membership vote, and are currently in effect. Discretionary changes require your vote. Kendra provided examples of both. Kendra thanked Linda Rose and Lynda Wright for their time and dedication in identifying changes to be addressed.

The proposed discretionary changes will be distributed in February for a review and comment period. The document will state the current language, proposed language, pros and cons of the change, and the Board's position on the proposed change. The comment period would be 30 to 45 days with plans for a vote in early April. Kendra and John Luncford are researching electronic survey options to eliminate the costs of printing and mailing. Once the final vote is in, the By-Laws and CCRs will be amended with the changes noted. Updated documents will be filed in the Travis and Burnet County records.

A question was asked about voting and whether you had to be a resident, with a house built on a lot, to vote. Kendra explained membership is defined as a Lot Owner, with one vote per lot, and the By-Laws require a majority vote of the Member votes cast to approve revisions.

Policy and Procedures Advisory Committee

Jennifer Garcia gave the Committee report. She stated the Committee is responsible for drafting policies and procedures that flow from the CRS By-Laws. The policies provide a reference and guide for Board members and to ensure consistent application of By-Laws over the years.

Old Business

Larry Wright stated that as a self-governing community, we depend on our neighbors to help keep the community running and he wanted to recognize a few of them. See the full list attached to these minutes.

Larry asked if anyone would like to recognize others. Bonnie Safarick thanked everyone who had helped her work on the entrance landscaping. Bonnie mentioned plans for left over materials, such as river rock as well as bags of cement and wooden pallets left by the first fence contractor. After discussion, John volunteered to have the cement and pallets removed to Eco's materials yard.

New Business

Larry Wright introduced the new POA members in attendance at the meeting and welcomed them.

Question and Answer Period

Larry Wright opened the floor for a question-and-answer period.

A question was asked about the adequacy of water resources within the community. Larry responded with information provided by Aqua Source when they designed and built the water system in 1999.

Next, a question was asked about relocating the community hog trap.

A member asked about the possibility of installing larger parcel lockers for the U.S. mail delivery to reduce the trips to retrieve large items for the Post Office in Marble Falls. The Board will add this as an agenda item for the next board meeting.

A member indicated a leak in front of Lot 74 is still leaking. The Board will check into it and notify Aqua Source.

Adjournment

There was no further business to discuss. Upon motion duly made and seconded, the meeting was adjourned at 2:44 p.m.

/s/ Jennifer Garcia

Jennifer Garcia, Secretary

Canyon Ridge Springs POA

Balance Sheet

As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Austin Telco Savings	120,037.83
Wells Fargo Checking-8979	2,487.59
Wells Fargo Savings-8243	27,540.62
Total Checking/Savings	150,066.04
Accounts Receivable	
Accounts Receivable	750.00
Total Accounts Receivable	750.00
Other Current Assets	
Undeposited Funds	-375.00
Total Other Current Assets	-375.00
Total Current Assets	150,441.04
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	277,107.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	182.37
Total Accounts Payable	182.37
Total Current Liabilities	182.37
Long Term Liabilities	
Road Impact Assessment Deposits	3,000.00
Total Long Term Liabilities	3,000.00
Total Liabilities	3,182.37
Equity	
Opening Balance Equity	30,000.00
Retained Earnings	216,601.62
Net Income	27,323.96
Total Equity	273,925.58
TOTAL LIABILITIES & EQUITY	277,107.95

5:48 PM

01/20/23

Accrual Basis

Canyon Ridge Springs POA
Profit & Loss
January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Assessment Dues	19,275.00
Capital Assessments	21,600.00
Lot Resale	2,625.00
Sale of Gate Openers	345.00
Total income	43,845.00
Gross Profit	43,845.00
Expense	
Accounting	915.00
Annual Meeting	285.49
Banking Fees	2.00
Electricity	1,077.39
Front Gate	2,123.28
Gate Openers Purchased	208.55
Insurance Expense	2,886.00
Irrigation	309.59
Landscaping and Groundskeeping	5,625.00
Legal Expenses	30.00
Office Supplies	56.92
Postage and Delivery	146.11
Property Taxes	292.17
Safety Deposit Box	95.00
Water	2,128.27
Web Site	383.50
Total Expense	16,564.27
Net Ordinary Income	27,280.73
Other Income/Expense	
Other Income	
Interest on Capital Funds	43.23
Total Other Income	43.23
Net Other Income	43.23
Net Income	27,323.96

Canyon Ridge Springs POA
Profit & Loss Budget Overview
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Assessment Dues	19,075.00
Capital Assessments	21,800.00
Interest	0.00
Late Fees	0.00
Lot Resale	0.00
Sale of Gate Openers	0.00
Total Income	40,875.00
Gross Profit	40,875.00
Expense	
Accounting	950.00
Annual Meeting	300.00
Beautification	1,500.00
Computer and Sftwr Expenses	0.00
Electricity	1,092.00
Front Gate	800.00
Insurance Expense	2,900.00
Landscaping and Groundskeeping	9,500.00
Legal Expenses	30.00
Office Supplies	100.00
Postage and Delivery	160.00
Printing & Supplies	60.00
Property Taxes	300.00
Repairs and Maintenance	2,000.00
Safety Deposit Box	95.00
Water	2,055.00
Web Site	400.00
Total Expense	22,242.00
Net Ordinary Income	18,633.00
Other Income/Expense	
Other Income	
Interest on Capital Funds	3,900.00
Total Other Income	3,900.00
Other Expense	
Capital Expenditures	18,000.00
Total Other Expense	18,000.00
Net Other Income	-14,100.00
Net Income	4,533.00

RECOGNITIONS

- Jeff Miller – Webmaster
- Richard Cornett – Admin for CRS Facebook Page and new CRS Pet Page to track lost pets
- Bonnie Safarick with assistance from Rick Rabun, Robin Mantia, Mike Pfister and Betsy Sadler for work on the entrance Landscaping
- John Lunceford – donating entrance landscaping materials
- James Stewart for installation of the mailbox light and work on gate wheels
- Linda Rose – Seasonal gate decoration
- James Stewart and Maria Lim – key fob programming and distributions
- James Stewart, Kent Wattinger, and Brian Barnes for serving on the Board last year
- Kendra Lindly, Linda Rose and Lynda Wright for their work on the By-Laws Committee
- Jeff Porter, Jennifer Garcia, and Dave Buddenbaum for their work on the ARC
- Al Garcia for his work keeping us certified as a Firewise Community
- Carl Rose, Larry Wright, and Al Garcia for their work on the Infrastructure Committee including numerous adjustments and repairs to the gate
- To all the Members who reached out to help their neighbors
 - Watching houses and dogs
 - Delivering packages and mail
 - Removing unwelcome snakes
 - Making Canyon Ridge Springs a wonderful neighborly place to live
- **Ask if anyone would like to recognize someone or help us recognize anyone we may have inadvertently overlooked**