

RSAPOA BOARD OF DIRECTORS MEETING

Tuesday, March 9, 2021

4:30 PM - Zoom Web Meeting

Meeting Minutes

Call to Order: Randy Wells called the meeting to order at 4:37 pm

Board Members Roll Call:

Lonna Davis – Absent

Bud Robison - Present

Holly Smith- Present

Pete Stogsdill- joined at 5:30 PM

Randy Wells – Present

A quorum is met.

Management Seat: Kathie Van Brunt

Introduction of Guest Association Members:

Wendy Magras, Ted Stanley, Tim Krone (arrived at 5pm)

Homeowner Q & A:

Wendy Magras – requested POA roster, discussed need for continued updates of the “Rules & Regulations.” Document. She (and Mike) shared that information on property liens can be accessed through the Pima County Recorder’s web site. Discussed the question about the last update of the bylaws had never been finalized.

Ted Stanley- discussed contacting property owners to approve sharing names, addresses etc. with other property owners.

Minutes Approval:

The February minutes had been approved by the board via the email approval procedure.

Those minutes were sent to the membership February 25th and again with the agenda for this meeting.

Financial Report

As of February 28, 2021:

Current Operating Balance: \$55,847.17

(previous Bal 02/288/21 \$40,308.33; deposits \$3625.00; checks cleared \$5710.31; interest rec’d \$2.08)

Reserve Account Balance: \$18,592.43

Asset Lots: \$150,000

Total Assets: \$207,531

Liabilities: \$88,714.88

Checks written this period:

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CK# 350 VOID

CK # 351 – Adam LLC \$497.31 monthly charge for services.

CK # 342 – The Arizona Group-general liability ins (annual) – \$2322.00

CK# 353 - The Arizona Group- D&O liability (annual) - \$1506.00

The financials will be posted on the website.

A motion was made and seconded (Randy/Bud) to approve the financial report for February 2021. All approved. Motion carried.

Holly mentioned that she did not process funds to be transferred to the higher interest reserve account. The interest rate for the reserve account is 15/100th percent interest and the operational account interest is 5/100th percent. As a result, we lost less than \$4.00. Holly questions how our average dollar needs per 3 months is \$11,000.00.

Holly asked Kathie several questions: Why had there been no payments to Trico since the first of the year? It seemed on the 2/1/2021 invoice from Adam LLC there was a duplication of a special charge of \$40.15 for statements. Why was the ONLY 1099 issued by RSPOA to Adam LLC for tax year 2020 was for \$1091.65? Randy suggested that there be a conference with Holly and Randy and Adam LLC to get clarification.

There was also discussion about two severely delinquent accounts that have been turned over to the HOA attorney, but Kathie has not been able to get clarification of the status.

Randy made a motion to approve the treasurer's report, Bud seconded, all approved.

New Business: The project to formally adopt Board sub-committees due to time constraints will be tabled until the April meeting.

Old Business:

CC&R's update: The attorney has not completed his review. The board agreed that until the attorney's review, the board is at a standstill to move forward.

HUEY LOAN – First, due to the requirements of AZ Statute 33-1811, Holly Smith disclosed her conflict of interest regarding the fact that she and her husband, Jay Bennett, would be lending the RSA funds to help refinance the Huey Loan. The board acknowledged this conflict. As a result, she can participate in this project.

The email sent to property owners resulted in pledges of \$57,000.00. The board still needs about \$15,000. Our goal is to refinance by June 1st. A final proposal will be sent to Mr. Huey. Holly and Bud will create the promissory note.

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ROAD REPAIRS: Bud has been able to walk most of the airpark. He gave an excellent and knowledgeable report on his findings. Due to Bud's engineering skills, his assessment on some previous work bids is that volunteers can cut costs and still achieve the desired results. Meaning that some of the bids include more work than is needed. There are three main areas of immediate need.

- 1) Washout at the west end of Lost Silver Lane
- 2) Steep embankment near Bonanza Gold and Lost Silver Lane
- 3) North Ruby Star Drive roadway that deters access by plane to the runway.

Bud made a motion for the board to approve up to \$500.00 for repairs to West Lost Silver Lane. Randy seconded and all approved, and the motion was passed.

Bud made a motion for the board to approve expenditures of up to \$2500.00 for the initial repairs for N. Ruby Star Drive. Discussion included that Bud would present a simple explanation of the costs. Randy seconded the motion and all approved, so the motion passed.

Bud also mentioned that during his discovery walks that there are opportunities for several lot owners to create a riparian drainage system to prevent future washouts on their properties.

Adjournment at 6:03PM

NEXT Meeting: April 13th, 2021 at 4:30pm, via ZOOM

Executive session began following the open meeting. Subject: How to handle past due assessments, and starting the lien process.

RANDY WELLS, President Randy.Wells182@gmail.com

BUD ROBISON, Vice President drwer2@hotmail.com

LONNA DAVIS, Secretary davis.lonna@gmail.com

HOLLY SMITH, Treasurer hollyfolly@comcast.net

PETE STOGSDILL, Member at large pstogs@gmail.com