

RSAPOA BOARD OF DIRECTORS
MEETING Tuesday, April 13, 2021
4:30 PM - Zoom Web Meeting
Meeting Minutes

Call to Order: Randy Wells called the meeting to order at 4:34 pm

Board Members Roll Call:

Randy Wells - Present

Lonna Davis – Present

Bud Robison - Present

Holly Smith- Present

Pete Stogsdill- Absent

A quorum is met.

Management Seat: Jeanie Anaya, Adam LLC

Introduction of Guest Association Members:

Ken Spaulding, Carl Truss

Homeowner Q & A: Ken Spaulding voiced his concern about the safety aspect of speed limits in the airpark, and that road signs are needed. Bud will work with Ken on that situation.

Minutes Approval:

The March minutes had been approved by the board via the email approval procedure. Those minutes were sent to the membership March 19th with the agenda for this meeting.

Financial Report:

As of March 31, 2021:

Current Bank Operating Balance: \$56,883.40

(previous balance on 2/29 \$53,763.94; deposits \$3975.00; checks & debits cleared \$857.84; interest rec'd \$2.30)

Reserve Account Balance: \$18,594.80

Asset Lots: \$150,000

Liabilities: \$88,714.88

Total Assets: \$136,763.32

Checks written this period:

CK # 354 – 3/03/21 Adam LLC \$432.17 February charge for services.

CK # 355 – 3/22/21 – Willis Robison repair materials for West Lost Silver Lane

CK # 356 - 3/22/21 – Larry Recker CPA preparation of 2020 Federal & AZ tax returns

The financials will be posted on the website.

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

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NEW BUSINESS:

SUB-COMMITTEES – Listed below are committee suggestions and a Board Member if assigned.

1. Nominating and Annual Meeting: Lonna Davis
2. Runway-NOTAM: Mike Magras
3. Runway Landings Requests: Mike Mikels, Ken Spaulding
4. RSA Website: Randy Wells
5. Roadways: Bud Robison
6. Social: Holly Smith
7. Grounds Maintenance/Gate: ?
8. New Building Coordinator: ?
9. Financial/Budget: Holly Smith

Holly will send out a notice to the general membership, requesting members to join the various committees.

OLD BUSINESS:

1. **CC&R's discussion** – Randy had talked to Phil Brown, our attorney. In February, the “POST-Ted Stanley” comments had been completed. In October, Trudy, our previous Adam LLC contact sent the pre-board approved packet to Atty Brown. She told both Holly and Lonna that action was under her realm of control, and the board had been unresponsive to that September draft. That is the document Phil commented upon, rather than the “POST-Ted” document. After Board discussion, it was decided that the CCRS revision/version with Phil's comments/corrections would be sent to the board with 7 days to review. The resulting document would then be sent to the property owners for comments. It is hoped that the final CCRS revision can be sent out the membership for vote buy June 1st.
2. **HUEY LOAN** – Randy has reached out to Mr. Huey several times, with no return discussion by Mr. Huey. Again, there are 3 options: 1) do nothing, keeping the loan with a balance of \$88,714.88 at 6% interest with 7 years remaining. 2) get new investors to refinance the loan at 3%, for 5 years. And have principal payments applied after a lot has been sold. 3) concentrate on selling lots, as there have been a slight improvement in sale prices. The four lots held as security for the Huey loan: 130E, 164, 165 and 153. Holly was successful in contacting members. There are now pledges from a few property owners for \$62,000 to be lent to the POA for 3% interest. This would be interest only annual payments for up to 5 years. When any of the lots used as security are sold, principle would be returned to the lien holders. It is with the expectation that the loan is paid prior to the 5-year balloon

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payment.

Randy has contacted a Licensed Real Estate appraiser, to evaluate the current market value of each the **five** lots that the HOA currently owns and can be sold. Bud made a motion to approve the expense of \$1150 for the cost of the lots' market valuation. Holly 2nd the motion. All voted yay, and the motion passed.

3. **ROAD REPAIRS** –Bud reported that he would be at the airpark the next day to start the barricade for W. Lost Silver Lane. Bud also reported on N. Ruby Star Airpark drive, north of the runway. Randy made a motion to add Bud as one of the approved users of our Backhoe. Holly 2nd the motion. All approved the motion and the motion passed.

Randy made a motion to reimburse Fred Miller. This was \$60.00 for fuel that Fred bought while using the rented bush hog tractors to mow **all the common area** around the runway. Fred volunteered and completed this project last September. Due to changes with Adam LLC, this payment was overlooked. Holly 2nd. All approved, and the motion passed.

MEETING ADJOURNED: Randy made a motion to adjourn the meeting at 5:52PM. Holly Seconded, all voted aye, and the meeting was adjourned.

The board entered executive session to discuss POA assessment delinquencies until 6:05 PM

Next Meeting: Tuesday May 11, 2021 4:30 PM ZOOM WEB MEETING

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