

ALBERT 303 POA BOARD MEETING MINUTES

AUGUST 29, 2025

- 1) Meeting called to order at 11:30 AM
- 2) Roll call of Board Members: Jeff Ringelman, Mike Conroy, Steve Roe, all present.
- 3) Jeff reviewed meeting minutes from May 9 Board Meeting. Motion made to accept minutes, seconded and passed 3-0.
- 4) Budget/Finance Report:
 - a) Mike presented the status of 2025 POA dues, showing 8 property owners still outstanding. Mike is communicating via email and USPS that dues payments are delinquent and should be paid as soon as possible.
 - b) Jeff brought up that we need to look at the by-laws for the board's options and remedy for delinquent dues payments. It was suggested we establish some guidelines/rules for a firm date for dues payments going forward, with timeframe established for when they become delinquent and sharing info with all property owners, setting the expectations for 2026 and forward. Should include language stating penalties, assessments, or liens should they not be paid on time.
 - c) Mike stated since we have our new PO Box for mailing in dues, with our own account, shouldn't be any confusion going forward.
 - d) Mike presented a reconciliation of the statement for POA funds.
 - e) Jeff confirmed that on August 12, Blackstone Development wire transferred \$74,360 to our new POA account at Security Bank & Trust. Mike agreed and mentioned the only missing piece is the \$10,000 committed to from the developer to apply to landscaping for the entrances. Board will continue to pursue this commitment.
 - f) Mike presented a proposed a high level budget, including known expenses, but with some items left blank as we don't know what – if any – items were previously paid for by the developer. We will continue to research and try to assign proposed expenses as we go.

5) Old Business:

- a) An update on conveyance of roads and common area improvements from the developer to the POA. Jeff stated that the developer has not executed the conveyance as of this date.
- b) POA insurance has been purchased by the board through Balsinger Insurance. Jeff to get copy of the actual policies. Insurance covers POA liability as well as Director and Officer coverage. Standard POA policy to protect POA and officers.
- c) Oak Wilt processes and procedures. Jeff read a high level proposal of communications and proposals for remedy if oak wilt is suspected in the development. Board will continue with communication to all members containing the process to follow.
- d) Update of the sale/transfer of the herd of Longhorn cattle from Developer to POA. Jeff has been communicating almost weekly with Developer to get this done. Developer has posed some additional questions or concerns. One being that if Developer were to sell Lot 3 where the pens and water are currently housed, new owners may not agree to current arrangement so Board needs to explore alternatives. Developer also commented that if the POA thins the herd and is compensated for the cattle sold, the amount of that compensation should offset the \$10,000 committed by the Developer for landscaping. The Board discussed and agreed that if the Developer expects compensation for thinning the herd, they should sell the cattle before selling the herd to the POA. This helps to eliminate any confusion between compensation for reducing the herd size and payment from the Developer for their \$10,000 commitment for landscaping. The Board will explore cost of pens/corrals should the need arise and arrangements for cattle to have a home base should Lot 3 become unavailable.

6) New Business:

a) Jeff read portions of the Transfer of Declarant Rights and what it means for the POA.

a. Four key items include: Developer can no longer add new property to the subdivision; the “5 votes per lot” class of voting goes away; the Developer can’t amend the CC&Rs “acting alone”; the POA now determines membership on the Architecture Control Committee.

b) It was mentioned we need to see if the Developer/ACC has copies of any prior variance agreements made with property owners, or approvals or disapprovals to items requested. If so, the POA Board will need for documentation. POA Board and ACC should document and preserve any agreements or denials going forward.

7) Meeting was adjourned at 12:40 PM