

ALBERT 303 POA BOARD MEETING MINUTES
NOVEMBER 3, 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 August 29, 2025 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 three home/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) Mike presented the bank reconciliation statement and noted that Security State Bank & Trust has upgraded their software and he is unable to perform online banking at this time. Current balance is \$105,612.52.
 - c) Mike is working with Security State Bank & Trust to secure a safe deposit box for the POA to store legal documents. Jeff made a motion to move forward and purchase the box, motion seconded and passed 3-0.
 - d) Jeff contacted the bank to explore Certificate of Deposit (CD) options for the POA to utilize for our reserve funds. There are multiple options including 3 month, 6 month, 9 month and 12 month requiring a minimum deposit of \$1,000.00 and interest rates ranging from 2.8% to 3.1%. Mike suggested it was a great idea, especially since there are no tax implications for the POA. It was suggested we start with a \$50,000, 6 month CD to start out. The motion was seconded and passed 3-0. Jeff authorized Mike to open the account with Security State Bank & Trust.
- 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. Jeff will follow up with Tom and Senisa to get the documents signed off.

- b) Status of the Albert 303 Cattle Herd. Mike and Steve met with Tom Beauchamp on 10/11/2025. Tom delivered a one page document selling the cattle (19 total including calves) to the Albert 303 POA for \$10.00. Jeff signed the document for the Bill of Sale to complete the transaction. Jeff and Steve met with John H. on 11/01/2025 on the property where he checked over the herd, counted all cattle including the cows, bulls and calves. John also inspected Lot 3, owned by the Rumsey's, to look at the fence panels, structure, water etc. We discussed the potential lease agreement and sale to John of the cattle. He told us he had some examples he could provide that we could tailor specifically for Albert 303 POA. Mike suggested we also add right of first refusal should John want to sell all the cattle or terminate the lease agreement. In other words, we would have the first option of purchasing the herd back. Our number one goal is to maintain the Ag-Exemption for everyone in Albert 303. Since the Rumsey's purchased the fence panels when they bought Lot 3, the board will reimburse them for the fence panels so that the POA will actually own the panels. The board will also enter into an agreement with the Rumsey's for the use of Lot 3, TBD.
- c) Jeff will provide a document to Tom and Senisa for their payment of the \$10,000 collected by the POA for the purpose of landscaping as per prior agreement.

6) New Business:

- a) The highway clean up took place on 11/01/2025 with 9 members participating. As with previous clean ups, it was successful and looking forward to our next date.
- b) The appointment of the Architectural Control Committee was established with the Declarant of Rights signed over to the POA. Three POA members had previously expressed interest in being members of the ACC: Steve Cooper, Susan Roe, and Misty Dickerson. A motion was made and seconded to remove Tom and Senisa from this committee and appoint the three members mentioned above. Motion passed 3-0. Steve Cooper will be Chairman of the committee. The POA board will

work with the committee to establish guidance and processes to notify all property/homeowners of the committee and how to submit plans, etc. for improvements to properties.

- c) It was mentioned we need to see if the Developer has copies of any prior variance agreements made with property owners, or approvals or disapprovals to items requested. If so, the POA Board and ACC will need for documentation. POA Board and Architecture committee should document and preserve any agreements or denials going forward.
 - d) Jeff stated he had been in contact with Tracey Bookbinder about her leading the entrance landscape effort now that the POA has \$10,000 to put toward that project. She is a Master Gardener and would like to lend her expertise in this area. Jeff will confirm with her that the Board is interested in having her lead the project. More to come.
 - e) Jeff asked the Board to consider any other areas where a standing committee might be needed at this time, such as roads and culverts; gates; fencing; etc. These items will be considered going forward.
- 7) Meeting was adjourned at 12:45 PM