

## **ALBERT 303 POA BOARD MEETING MINUTES**

**March 24, 2025**

1. Meeting called to order at 11:04 am
2. Roll Call of Board Members: Jeff Ringelman, Mike Conroy, Steve Roe all present.
3. Election of Board Officers: Following a brief discussion, a unanimous vote was completed for the following Officers: Jeff Ringelman – President; Mike Conroy – Treasurer; Steve Roe – Secretary)
4. Budget/Finance Report:
  - a. Change to current banking and accounting.
    - i. Board members discussed moving the POA bank account to Security State Bank & Trust in Blanco. Motion made by Roe, seconded by Conroy; passed 3-0. All three Board members will be on the account.
    - ii. Board members discussed change to mailing address and need for a P.O. Box. Motion made by Conroy, seconded by Roe; passed 3-0.
    - iii. Board members discussed ending current bookkeeping and accounting services (in Keller) and discussed the need and options for bookkeeping and accounting going forward. Members agreed that the accounting and bookkeeping needs of the POA are pretty basic and felt no need at this point to hire an accountant or bookkeeper. Conroy stated that he, as Treasurer, is willing to do the necessary work.
  - b. Status of past accounting
    - i. Discussed need to get Frost bank statements for January and February 2025 and the most current account balance. Conroy to follow up with Senisa B.
    - ii. Discussed need to get the most recent financial statement information from Senisa B. (Balance Sheet; Profit & Loss; Reconciliation Summary; Reconciliation Detail; etc.). The Board agreed that Conroy would seek that information as well as the following specific information from Senisa:
      1. Request detail for “Electronic Debit – Smallwood and As WEB PMTS” on 9-13-24 for \$4,175 (“Accounting Expense” per P&L)
      2. Verification that the three remaining late 2024 assessments were paid.

- c. The Board discussed development of a POA budget. They reviewed a draft budget with numbers that had been provided by the Developers a year or so ago. Members agreed that the numbers needed to be refined. Conroy will lead that effort and this item will be discussed at the next Board Meeting.

5. Items from 2025 Annual Meeting – Follow-up

- a. The Board discussed the pending conveyance of roads and common area improvements from the Developer to the POA. The Board drafted the following questions to be asked of the Developers:
  - i. Will the improvements be conveyed to the POA at no charge?
  - ii. Are the improvements debt free?
  - iii. Are the improvements free of any liens?
- b. Entrance landscaping: The Board discussed the preliminary agreement with Developers for the POA to accept a one-time financial contribution in lieu of them installing the landscaping. Members voted 3-0 to present the agreement to the Developers. Ringelman will draft the agreement language and forward to Tom B.
- c. Ag Exemption Issue: The Board discussed what was learned from the annual meeting and the feedback from the committee post meeting. The Board members agreed on the following next steps to move the issue forward:
  - i. Board members will meet with Tom and Senisa to discuss what parameters and limitations (if any) they have with regard to the herd they currently own. The intent is to determine any non-starter options they may have BEFORE the Ag Exemption Committee does any more work refining the options.
  - ii. The Board envisions the process for making a final determination on the method for maintaining the Ag Exemption as follows:
    - Meet with Tom and Senisa as stated above.
    - Provide findings of that meeting to the committee.
    - Committee reconvenes to fine tune viable options, focused on cattle options only (not wildlife or exotics).
    - Committee issues a final written presentation for the property owners to review.
    - Hold a special meeting of the property owners to discuss the information presented (if needed).
    - Ballots are mailed to ALL property owners for a vote by mail election to determine the final ag exemption method.

6. Meeting adjourned at 1:45 pm.