

Bear Springs Trails Owners Association Annual Meeting Minutes

BSTOA Annual Member Meeting		
5.4.2018	10:00 a.m.	BEC Community Meeting Room
Meeting called by	Ray Nolen, Board Director/President	
Type of meeting	BST Owners Association Annual Members Meeting	
Note taker	Betty Serene, Secretary/Treasurer	
Attendees:		
See Attached Sign In Sheet		
Agenda		
Call to Order		
Roll Call and Quorum Determination		
2018 Budget Report		
2019 Projected Expenses		
Board Member Election, Vote on 2 Amendments to the Covenants and 1 change to By-Laws		
Discussion Topics/Open Forum		
1. Amendment to Coventants to allow assessment of fines and 2. Amendment to allow non-residential metal buildings.		
3. Amendment to by-laws to allow compensation for BSTOA Officers.		
Adjournment		
Topic: Call to Order, Quorum Determination & Financial Overview		
Presenter	Ray Nolen	
Key Points		
All individual members listed on attached sign-in sheet were present. After welcoming those present, President Nolen introduced the BSTOA Directors, new members were introduced, the meeting was called to order, and determined that a quorum was present. President Nolen noted that a copy of the slides have been posted on the Web Site.		
Quorum Determination: There were 58 lots eligible to vote. Under the bylaws, only 1/3 or nineteen (19) owners need be present for a quorum. More than nineteen (19) owners were present so a quorum was determined to exist for the purpose of conducting the meeting.		
Financial Overview		
Checking Account Balances		
Account Balances		
- 12/31/2018 \$22,517.03		
- Current \$15,689.40		
- 12/31/2019 (projected) \$13,579.65		
- Certificates of Deposit Balances		
- Current \$ 6,132.00		
- 12/31/2019 (projected) \$10,660.00 + interest		
2019 Projected balance takes into account 2019 Income/Expenses and all past due dues paid		
Topic: 2018 Budget Report		
Presenter	Ray Nolen	
Key Points		

President Nolen provided an overview of the 2018 budget:

Starting Balance	\$ 19,598.98
Income (Dues + Interest)	\$15,821.77
Transfer Fees	<u>\$ 540.00</u>
Total Income	\$16,361.77
Expenses	
Contract Services	\$ 3400.00
Bandera County	\$ 289.37
Utilities	\$ 468.00
Operations	<u>\$ 9286.40</u>
Total Expenses	\$13,443.72

President Nolen broke out the expenses as follows:

2018 Detailed Expenses

Treasurer	\$ 2,400.00
Mowing	\$ 1,000.00
Utilities:	\$ 468.00
Road Taxes	\$ 289.32
Postage:	\$ 56.00
Office Supplies and Printing:	\$ 914.72
Bear Springs Trails, LLC (loan payment)	\$ 6,793.68
Insurance	<u>\$ 1,522.00</u>
Total Expenses 2018:	\$ 13,443.72

Action Items	Person Responsible	Deadline
No Actions for this Topic	N/A	N/A
Topic: 2018 Projected Expenses		
Presenter	Ray Nolen	
Key Points		

2019 Projected Expenses

Treasurer	\$ 2,400.00
Mowing	\$ 1,500.00
Utilities:	\$ 490.00
Road Taxes	\$ 290.00
Postage:	\$ 175.00
Office Supplies and Printing:	\$ 350.00
Bear Springs Trails, LLC (loan payoff)	\$ 9,124.38
Insurance	<u>\$ 1,530.00</u>
 Total Projected Expenses 2019:	 \$15,859.38

Treasurer mentioned that the funds put aside for road repairs (\$5,000) has been put into a 3 year CD earning interest at the rate of 2.6%.

President Nolen also mentioned that the loan the HOA had was paid off 18 months early with a discount of \$500.00 for early payment. The monthly payments will be put into CDs every two months.

Action Items	Person Responsible	Deadline
No Actions for this Topic	N/A	N/A

Topic: BSTOA Board Member Elections		
Presenter	Ray Nolen	
Key Points		
President Nolen explained that there are three (3) Directors on the BSTOA Board that serve two (2) year terms: Andy Watson, Ray Nolen and Betty Serene, Andy Watson has stepped down so his position will be filled for the remainder of his term. We received (2) nominations in advance of the meeting for the position, Blake Liebold and Bruce Scott. A member vote was taken with Blake Liebold selected. President Nolen then queried members present at the meeting for any nominations to fill the Secretary position. Erin Otto volunteered.		
Decisions	Person Responsible for Motion	Vote
Immediately following the Annual Meeting, the Board of Directors in their annual meeting Selected the following officers: President - Ray Nolen, Vice President - Blake Liebold, Secretary - Erin Otto, and Treasurer - Betty Serene.	Board of Directors	Unanimous
Action Items	Person Responsible	Deadline
No Actions for this Topic	N/A	N/A
Topic: Architectural Control Committee		
Presenter	Ray Nolen	
Key Points	New member selected	
Kurt Otto was selected to be the new member on the Architectural Control Committee, with Wendel White to participate when there is a opening.		
Topic: New Business/Open Forum		
Presenter	Ray Nolen	
Key Points	Changes to Covenants and By-Laws	
Covenant Amendment - Andy Watson has proposed an amendment to the Declaration of Covenants, Conditions and Restrictions of the Bear Springs Trails Subdivision to permit assessment of fees for noncompliance with the use restrictions.		
Covenant Amendment - Blake Liebold has proposed an amendment to allow for certain metal non-residential structures.		
By-Laws Amendment – David Ketterer has proposed an amendment to the By-Laws which would prohibit officer compensation for their services.		

Decisions	Person Responsible for Motion - Andy Watson	Vote
Proposed Amendment to Assess Fees		Tabled-TBD

Proposed Addition to OA Covenants Concerning Special Assessments

Proposed addition to the Declaration of Covenants, Conditions and Restrictions Bear Springs Trails Subdivision allowing the Board of Directors to assess a special assessment for failure to abide by use restrictions set forth in Article II:

Proposed addition:

Article IV, Section 14: Special Assessments for Non-Compliance with Article 2 – Use Restrictions: In the event that the lot owner does not adhere to or ensures that the individuals residing on their lot adheres to the Covenants and Restrictions noted in Article II (Use Restrictions), the Board of Directors will have authority to take the following action:

Board of Directors will notify owner and resident in writing regarding which covenant or restriction is not being adhered to and give a 30 day notice to bring property back into compliance. The owner/resident will also be allowed to contest the offense during this period as noted in Article 7 – Dispute Resolution.

If after 30 days and a failed appeal the property has not been brought back into compliance, the owner will be issued a fine in the amount of \$50/month. The fine will continue to accrue until the property is brought back into compliance, inspected, and signed off via written letter from the Board of Directors

Vote was tabled due to the need for further language stating the change will not be retroactive, for further discussion on amount of fee, and clarification of notification procedures.

Decisions	Person Responsible for Motion - Blake Liebold	Vote
Proposed Amendment concerning Metal Buildings		TBD

Proposed Change to BSTOA Covenants Concerning Metal Structures

Current Restrictions:

Article 2, Section 5, Architectural Control, Paragraph 2, sentence 2 states

The exterior of all structure must be brick, stone, stucco, or other exterior siding approved by the committee; provided however, that no metal exterior (other than roofs) will be permitted.

Proposed Change (revising and inserting additional language):

Article 2, Section 5, Architectural Control, Paragraph 2

The exterior of all residential dwellings must be brick, stone, stucco, or other exterior siding approved by the committee; provided however, that no metal exterior (other than roofs) will be permitted. Non-Residential structures (including, barns, garages, shops, etc.) can be constructed utilizing metal components as approved by the committee. Quonset style metals buildings are not allowed. Non-Residential structures constructed from Metal must be galvanized or better grade and durability.

Non-Residential structures must comply with limitations stated in Article II, Section 2, Construction.

Non-Residential structures can be constructed prior to construction of the primary residence as are Storage Buildings as defined in Article II, Section 2, Storage Buildings, as approved by ACC.

Non-Residential structures must comply with Article II, Section 7 Location of Improvements Upon the Lot

Non-Residential structures must be approved by ACC.

Action Items Votes Received during meeting: 22 Yes - 5 No	Person Responsible	Deadline
Send Proxy vote sheets to owners not in attendance at meeting	Secretary	90 days
Amendment to the Covenants require approval of 75% of the lots (45). A proposed amendment will be defeated by a no vote by 16 lots.		
Decisions Amendment to By-Laws concerning Compensation to Officers Votes received at meeting Yes - 15 No - 17	Person Responsible for Motion - David Ketterer	Vote Amendment Defetated
Amendment to By-Laws require a majority of votes represented at the meeting Proposed Change to BSTOA By-Laws Concerning Officer Compensation Current language: Article 6, Section 10. The Secretary, Treasurer and/or the Assistant Secretary and/or Treasurer may receive compensation for their services if approved by resolution of the Board of Directors. Amend to read: Article 6, Section 10. No officer of the Owners Association can receive compensation for their services. An officer may receive reimbursement for any expenses incurred during the official execution of their duties. Officers will continue to receive compensation at the desecration of the Director/President		
Meeting		