



**MINUTES**  
**SPOA BOARD MEETING**  
**January 18, 2016**

**Open Forum 6:30 PM**

There were no Open Forum items, although six residents stopped by to observe the meeting and join the discussion.

**Board Meeting 7:00 PM**

- **Review and Approval of Minutes** – George Graham submitted the previous month's Meeting Minutes for approval. There was no discussion, and the Minutes were approved as submitted.
- **Treasurer's Report** – Steve Amos submitted Bob Eastlake's Treasurer's Report for approval. There was no discussion, and the Treasurer's Report was approved as submitted.
- **Committee Activity Reports** - George Graham submitted the Committee Report. The Board accepted the report as submitted.
- **Old Business:**
  - Wanted: Neighborhood Watch Coordinator & Block Captain, ACC (and other) Committee Members, etc. – The SPOA is still (as we have been for some time!!) in need of volunteers for various positions; mainly, a Neighborhood Watch Coordinator, and one Neighborhood Watch Block Captain. A list of specific committee positions needing volunteers is being compiled, and will be sent to the residents. Research is ongoing to see if any of the current committees are no longer needed. This item will remain open until some more volunteers step up.
  - Clubhouse "Private Park" Sign in Bad Shape – The Private Park sign at the Clubhouse driveway entrance is badly weathered; with faded paint and some of the letters peeling up, and the one up by the Clubhouse is in not much better shape. Options were (1) buy a new sign, (2) have the current sign restored/repainted, or (3) move the duplicate sign from up by the Clubhouse out to replace the weathered sign. Bo Garrett has gathered some bids for new aluminum signs; and all are within a few dollars of each other (they all are ~\$200 per sign, with no quantity break). The Board approved purchasing one sign for now for the driveway entrance. Once that sign is up, a decision will be made regarding the other sign up by the Clubhouse (replace it; leave it as is for now; or remove it). The sign company needs a hi-res version of the

Saddleridge logo; this is currently being worked. This item will remain open.

- Revising Section 8.02 (Amendments) of the Saddleridge Covenants to correspond to the Texas HOA law standard (Sec. 209.0041 of the Texas Residential Property Owners Protection Act), and to clarify the confusing language currently within this Section – Due to numerous comments and concerns from residents regarding the small number of votes required to change the Saddleridge Covenants & Restrictions document (currently only a simple majority of those who actually vote on a change proposal), the Board is researching a possible revision to the Covenants to go back to the widely-accepted norm of requiring a minimum of a 67% voter turnout for any change proposal vote to be valid. This is a very common rule for HOA's, corporations, government entities, and others that rely on a set of governing documents. We are not considering a 67% super-majority (like would be required to amend the U.S. Constitution); but rather a 67% simple majority.

Such a 67% rule is simply a defensive mechanism that will limit a small subgroup from easily imposing their will on the entire group. Requiring a larger majority will also ensure that any proposed change will be well-thought-out, and discussed and debated thoroughly before any vote is authorized.

A bit of history is in order (special thanks to previous Board member Joe Williams for the history lesson). The original Saddleridge Covenants & Restrictions document did include the 67% rule. However, it was changed around 2004 to a simple majority of only those who bother to vote. This was done to facilitate making a very large number of changes to the Covenants document to remove all instances of language that referenced the duties and powers of the original Saddleridge Developers (which was a joint venture between Summerlin Properties of Texas, and Red Creek Ranch of Colorado).

This proposal would of course require a vote of Saddleridge property owners. Further research on this matter is ongoing regarding the generation of an appropriate language draft, and how other HOA's covenants are worded. This item will remain open.

- **New Business:**
  - No New Business

The meeting was adjourned at 7:45 PM.

**Saddleridge Property Owners Association**  
**Profit & Loss Budget vs. Actual**  
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
Assessment Increase	0.00	0.00	0.00	0.0%
Clubhouse Usage Fee	475.00	400.00	75.00	118.75%
HOA Dues Collected	21,351.44	20,520.71	830.73	104.05%
Interest Assessed Fees	68.03	311.21	-243.18	21.86%
Interest Income	149.84	87.50	62.34	171.25%
Resale Cert. Fee	700.00	900.00	-200.00	77.78%
Transfer Fees	800.00	1,050.00	-250.00	76.19%
TXFR from Savings	0.00	0.00	0.00	0.0%
Uncategorized Income	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>23,544.31</b>	<b>23,269.42</b>	<b>274.89</b>	<b>101.18%</b>
<b>Expense</b>				
<b>Accounting</b>				
Accounting-Bookkeeper	2,100.00	2,100.00	0.00	100.0%
Accounting-CPA	0.00	0.00	0.00	0.0%
Accounting - Other	0.00	0.00	0.00	0.0%
<b>Total Accounting</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>0.00</b>	<b>100.0%</b>
Annual Septic Contract	245.00	225.00	20.00	108.89%
<b>Bank Charges</b>				
Check Printing	0.00	0.00	0.00	0.0%
Safe Deposit Box	40.00	40.00	0.00	100.0%
Service Charges	0.00	0.00	0.00	0.0%
Bank Charges - Other	0.00	0.00	0.00	0.0%
<b>Total Bank Charges</b>	<b>40.00</b>	<b>40.00</b>	<b>0.00</b>	<b>100.0%</b>
CD Income Transfer	0.00	0.00	0.00	0.0%
<b>Clubhouse Expenses</b>				
Cleaning	595.00	595.00	0.00	100.0%
Cleaning Supplies	0.00	0.00	0.00	0.0%
Drapes	0.00	1.00	-1.00	0.0%
Entrance Fence Repair	0.00	1.00	-1.00	0.0%
Entrance Sign	0.00	1.00	-1.00	0.0%
Fence Repair	0.00	1.00	-1.00	0.0%
Furnishings	0.00	0.00	0.00	0.0%
Garbage Bags	0.00	0.00	0.00	0.0%
Heating and AC	0.00	131.73	-131.73	0.0%
Insurance	361.00	360.00	1.00	100.28%
Lighting	0.00	0.00	0.00	0.0%
Maintenance Labor	0.00	350.00	-350.00	0.0%
Misc	86.58	4.00	82.58	2,164.5%
Outside Lighting	0.00	0.00	0.00	0.0%
Paint	0.00	0.00	0.00	0.0%

**Saddleridge Property Owners Association**  
**Profit & Loss Budget vs. Actual**  
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Pest Control	411.36	411.32	0.04	100.01%
Plumbing Repairs	0.00	6.78	-6.78	0.0%
Repairs	0.00	0.00	0.00	0.0%
Septic Cleaning and Service	0.00	0.00	0.00	0.0%
Trash	326.20	340.88	-14.68	95.69%
Water softener monthly maintain	0.00	275.40	-275.40	0.0%
Wellhouse Expenses	0.00	1.00	-1.00	0.0%
Clubhouse Expenses - Other	0.00	0.00	0.00	0.0%
<b>Total Clubhouse Expenses</b>	<b>1,780.14</b>	<b>2,480.11</b>	<b>-699.97</b>	<b>71.78%</b>
Clubhouse Fees	0.00	1.00	-1.00	0.0%
Computer Database	0.00	1.00	-1.00	0.0%
Contingency Fund	0.00	1.00	-1.00	0.0%
Dues	0.00	1.00	-1.00	0.0%
Dues and Subscriptions	0.00	0.00	0.00	0.0%
Dues Refund	142.00	0.00	142.00	100.0%
Food for Saddleridge Meetings				
Food for Annual BBQ	425.76	462.90	-37.14	91.98%
Neighborhood Watch	0.00	273.03	-273.03	0.0%
Food for Saddleridge Meetings - Other	345.88	0.00	345.88	100.0%
<b>Total Food for Saddleridge Meetings</b>	<b>771.64</b>	<b>735.93</b>	<b>35.71</b>	<b>104.85%</b>
Improvements				
Chairs	0.00	0.00	0.00	0.0%
Landscaping				
Entrance	0.00	0.00	0.00	0.0%
Hardscape	0.00	0.00	0.00	0.0%
Lighting	0.00	0.00	0.00	0.0%
Plan	0.00	0.00	0.00	0.0%
Plants	0.00	0.00	0.00	0.0%
Preparation	0.00	0.00	0.00	0.0%
Water	0.00	0.00	0.00	0.0%
Landscaping - Other	0.00	0.00	0.00	0.0%
<b>Total Landscaping</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
Lights	0.00	0.00	0.00	0.0%
Microwave	0.00	1.00	-1.00	0.0%
New water softener	0.00	1.00	-1.00	0.0%
Other	0.00	0.00	0.00	0.0%
Roof	0.00	1.00	-1.00	0.0%
Tables	0.00	0.00	0.00	0.0%
Wellhouse Improvements	0.00	0.00	0.00	0.0%
Improvements - Other	0.00	1.00	-1.00	0.0%
<b>Total Improvements</b>	<b>0.00</b>	<b>4.00</b>	<b>-4.00</b>	<b>0.0%</b>

**Saddleridge Property Owners Association**  
**Profit & Loss Budget vs. Actual**  
January through December 2015

	<u>Jan - Dec 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Insurance-HOA Liability	727.00	576.00	151.00	126.22%
Insurance, D&O	2,445.00	2,445.00	0.00	100.0%
Lawn Maintenance	2,541.81	2,208.35	333.46	115.1%
Lease of Water Equipment	0.00	1.00	-1.00	0.0%
Legal-Attorney Fees	325.00	400.00	-75.00	81.25%
Mailings	605.67	303.72	301.95	199.42%
Misc	0.00	1.00	-1.00	0.0%
<b>Miscellaneous</b>				
ACC Office Supplies	0.00	1.00	-1.00	0.0%
Check Printing Charge	0.00	0.00	0.00	0.0%
Copying	0.00	0.00	0.00	0.0%
Garbage Bags	0.00	0.00	0.00	0.0%
Gifts	0.00	0.00	0.00	0.0%
Legal Records	0.00	116.00	-116.00	0.0%
Office Supplies	0.00	1.00	-1.00	0.0%
Plaque	0.00	1.00	-1.00	0.0%
Printer Cart.	0.00	1.00	-1.00	0.0%
Software	0.00	1.00	-1.00	0.0%
Website Domain	48.95	1.00	47.95	4,895.0%
Website Hosting Fee	179.40	119.40	60.00	150.25%
Miscellaneous - Other	0.00	0.00	0.00	0.0%
<b>Total Miscellaneous</b>	<u>228.35</u>	<u>241.40</u>	<u>-13.05</u>	<u>94.59%</u>
Neighborhood Watch	0.00	1.00	-1.00	0.0%
PEC Electricity	1,802.07	1,674.35	127.72	107.63%
Reconciliation Discrepancies	0.50	1.00	-0.50	50.0%
Reserve Fund	0.00	1.00	-1.00	0.0%
S. Entrance Water	0.00	1.00	-1.00	0.0%
Taxes	1,928.74	1,736.72	192.02	111.06%
Uncategorized Expenses	0.00	1.00	-1.00	0.0%
Water Well Electricity	0.00	1.00	-1.00	0.0%
Webmaster Fees	0.00	0.00	0.00	0.0%
Webpage Fees	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<u>15,682.92</u>	<u>15,182.58</u>	<u>500.34</u>	<u>103.3%</u>
<b>Net Income</b>	<u><u>7,861.39</u></u>	<u><u>8,086.84</u></u>	<u><u>-225.45</u></u>	<u><u>97.21%</u></u>

01/01/16  
Cash Basis

**SPOA**  
**Balance Sheet**  
**As of December 31, 2015**

	<u>Dec 31, 15</u>	<u>Dec 31, 14</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Ozona CD #305501	25,292.48	25,241.96	50.52
Ozona CD #305552	25,271.77	25,221.29	50.48
Ozona Checking	17,905.86	9,994.94	7,910.92
Ozona Money Market	41,508.53	41,467.06	41.47
<b>Total Checking/Savings</b>	<u>109,978.64</u>	<u>101,925.25</u>	<u>8,053.39</u>
<b>Accounts Receivable</b>			
Accounts Receivable	-192.00	0.00	-192.00
<b>Total Accounts Receivable</b>	<u>-192.00</u>	<u>0.00</u>	<u>-192.00</u>
<b>Total Current Assets</b>	109,786.64	101,925.25	7,861.39
<b>Other Assets</b>			
Saddleridge Property	80,500.00	80,500.00	0.00
<b>Total Other Assets</b>	<u>80,500.00</u>	<u>80,500.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><b>190,286.64</b></u>	<u><b>182,425.25</b></u>	<u><b>7,861.39</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Equity</b>			
Opening Balance Equity	110,823.40	110,823.40	0.00
Retained Earnings	71,601.85	62,067.95	9,533.90
Net Income	7,861.39	9,533.90	-1,672.51
<b>Total Equity</b>	<u>190,286.64</u>	<u>182,425.25</u>	<u>7,861.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>190,286.64</b></u>	<u><b>182,425.25</b></u>	<u><b>7,861.39</b></u>



## COMMITTEE ACTIVITY REPORT

Date: January 2016

### Architectural Committee

**Chairperson:** Rick Cardenas 847-7363

Approval was denied for Michael Bainton (future owner of 320 Canyon Gap) to build a shed and a tack room for his horses in front of the house. The ACC explained that the Covenants state that the building of these structures in front of a residence is not permitted, but that the horses can of course graze in the front part of the property.

### Maintenance Committee

**Chairperson:** Bo Garrett 512-496-8358

Nothing to report.

### Landscape / Firewise Committee

**Chairperson:** John Savage 432-352-5031

Nothing to report.

### Clubhouse Committee

**Chairperson:** Brenda Musselwhite 512-722-3404

Clubhouse was rented once in December.

### Neighborhood Committee

**Chairperson:** Open

Did not report.

### Website Committee

**Chairperson:** Joe Williams 847 0390

Nothing to report.

### Nomination Committee

**Chairperson:** Open

Did not report.

### Property Owners Committee

**Chairperson:** Francis Savage 847 0955

Did not report.