

Bear Springs Trails Owners Association
2021 Annual Meeting Minutes
At Serene Residence – 997 Bear Springs Trail, Pipe Creek
May 1, 2021 @ 10 am

Board of Directors

Present:

Clifton Tierney – President (appointed officer)
Ray Nolan - Vice President (elected Board member)
Andy Watson – Secretary (elected Board member)
Betty Serene – Treasurer (elected Board member)

1. Call to Order:

The meeting was called to order at 10:00 am. A quorum of lot owners was determined (19 lots required for quorum; 22 lots represented).

2. Board Meeting Minutes:

The May 1, 2021 Meeting Minutes will be reviewed and approved at the May 2022 Annual Meeting.

3. Treasurer's Report:

The 2020 Budget and Expenses were provided to the lot owners for review.

4. Old Business:

- **Road Resurfacing Fund:** The roadways throughout the neighborhood will likely need to be completely re-surfaced in the next 8-10 years. This will come at a substantial cost to the Association (likely upwards of \$100K). To help offset this expense at the time it is necessary, the Board of Directors will earmark funds each year that will be set aside for these repairs and not used for any other purpose. We have earmarked an initial amount of \$5K which has been invested in a 36-month certificate of deposit (CD). With the payoff of the loan, we will be purchasing a \$1,132.24 (CD) every two months. A CD with a varying term offering the highest rate of interest will be purchased and can be cashed out after 6 months without loss of principal.

5. New Business:

- Discussion occurred on why a CD was chosen for this account in lieu of another means of investment such as a bond. At the time the Board of Directors established the Road Fund, it was decided that the CD should be kept in the same banking institution as the Association's General Account and at the time, CDs had the best rate of return.
 - Betty Serene will investigate other options of investment and report back to the Board of Directors her findings.
- The question was raised why Bandera County does not maintain the road system in the neighborhood. The roadways inside of the Bear Springs Trails Subdivision are private roads that are owned by the Association, not the County. This was a decision that was made by the County, not the Association. Therefore, the Association is responsible for maintenance and upkeep.

- A committee was formed which will be headed by Rawlin Ray and Kurt Otto to formulate a budget for improvements to the front entry. This budget will then be sent to the Board of Directors for approval. Included in this budget should be costs for removing the fountain and replacing it with landscaping (a vote was held and all present were in favor of fountain removal). Others who volunteered to join the committee were Joan Robinson, Ray & Ann Nolen, Flint Lemon, Duke & Karla Todd, and Rhonda Ray.
 - Mr. Hernandez made mention about dead and mutilated animals that have been discovered in Section 2. As a friendly reminder, the Covenants & Restrictions do not allow for hunting of any type within the subdivision. If this activity continues to occur, please contact the Game Warden.
6. **Next Meeting Date & Location:** The next Annual Meeting of the Members will be held in May 2022. Date, time, & location to be forthcoming.

7. **Architectural Control Committee:**
 The Board of Directors set up the ACC so that 3-year terms are served on a staggered cycle with one committee member position open for a new volunteer each year. Wendel White's term expires in 2022, Kurt Otto's in 2021, and Rawlin Ray's in 2023.

A. Watson incorrectly noted that Wendel White's ACC term was expiring this year, when in fact Kurt Otto's term is ending. Mr. White stated that he would be willing to step down. Clifton Tierney and Duke Todd volunteered to fill Mr. White's position. The Board of Directors will meet on 5/10/2021 directly after the Water Company monthly meeting to make this decision.

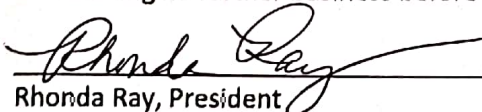
8. **Election of Board of Directors:**
 The Association Members elect the Directors. The Directors then appoint the Officers.

(3) Directors serve 2-year terms each. There are currently no Director positions open for re-election this year.

Ray Nolen resigned his position on the Board of Directors. Rhonda Ray volunteered to fill his vacancy, which was approved by the remaining Board members. No objections were raised by anyone in attendance. The Board also appointed Rhonda Ray to serve as the new President of the Owner's Association.

9. **Adjournment:**

There being no further business before the Board, the meeting was adjourned at 12:00 p.m.


 Rhonda Ray, President

5/7/2021
 Date


 Andy Watson, Secretary

05/07/2021
 Date