

Lomas Encantadas Mater Association
Minutes Members Annual Meeting
Tuesday, June 11th, 2019, 6:30PM
Anchor Point Church, 6751 Pasilla Road NE, Rio Rancho, NM 87144

Attendees:

Board of Directors: Carey Plant-Treasurer and Secretary Chris Hakes;
Association Manager Silver Sage Realty: Barbara Metcalf, Eric Harris and Valerie Mathews;
Blue Sky Landscaping: Victor Rodriguez;
Speaker: Rio Rancho City Counselor Dave Bency
Members: see sign in sheet.

- I. Call to Order: The meeting was called to order at 6:35 PM.
 - A. Proof of Notice: Notices were mailed out on May 15th, 2019
 - B. Verify Quorum: A quorum was established

- II. Approval of Annual Meeting Minutes June 11th, 2018 – Mr. Soffran Motions to Approve the Annual Meeting Minutes from June 11th, 2018, Mr. Tabone Seconds and the Motion passes.

- III. Speaker: Mr. Bency, a past Sandoval County Commissioner, and current third term Counselor for the City of Rio Rancho, gives an overview on the City’s growth, challenges and negotiations with those entities that develop residential and commercial projects. Fifty percent of the City’s current budget pays for EMS, fire and police. Ongoing planning and projects within the City are focusing on reducing utility related liabilities which will in turn lower budget expenses. GRIP, Gross Receipts Investment Policy, has been utilized to facilitate the attraction of large-scale retail or targeted commercial development which includes, but is not limited to; Lowes, Premier Movie Theater, and the Medical Plaza. Rio Rancho constructed the first Aquifer Injection well in the state of New Mexico, this allows the City to inject purified water back into the aquifer which replenishes our ground water and store it for future use. Mr. Bency outlines some of the negotiations that are ongoing between the City and Amrep to provide parks to the residents of Rio Rancho.

- IV. Litigation: The trial concerning the civil case between Lomas Encantadas Master Association and Double R Realty was scheduled to be in court for four days begin today, but has been postpone until September or October of this year.

- V. Financial Report: Barbara Metcalf outlines the 2018 Year End and the financial through May 31st, 2019. Year End Profit & Loss show \$236,913.13 in income and \$226,808.91 in expenses for a net income of \$10,104.22. The Year End Balance Sheet shows \$70,836.49 in the operating bank account and \$21,930.22 in the reserve bank account for a total of \$92,766.71. Total Equity \$191,217.32. Profit and loss from January 1st to May 31st 2019 show \$116,713.06 in income and \$95,283.07 in expenses with a net income of \$21,429.99. The May 31st, 2019 Balance Sheet shows \$93,660.64 in the operating bank account and \$25,131.65 in the reserve bank account for a total of \$118,792.29. Total current equity \$210,396.53 The Association has less than a 7% delinquency rate. Dues were not raised this year and the association is operating in the black.

- VI. Landscaping Report: Victor Rodriguez informed the attendees that the numerous water leaks throughout the HOA were due to the age of the irrigation lines. As money is available sections of the old system should

be replaced; in the interim members should continue to let Silver Sage Realty know when leaks answered questions posed

- VII. Election of Election Inspectors: Election inspectors will not be elected if there is not a second candidate for the Board of Directors.
- VIII. Nomination of Candidates: The membership is asked if there are any candidates to be nominated from the floor
- IX. Introduction of Candidates: Chris Hakes who is the only candidate that appears on the ballot introduces himself.
- X. Election: Since there is only one candidate running for the Board of Directors; Mr. Hakes is elected through acclamation.
- XI. Open Forum: Members pose questions to the Board, Association Manager, and City Counselor. Each question is answered in turn.
Members may also leave written queries on 3X5 index cards that are specific to their lot or account and will receive calls back addressing those questions.
- XII. Meeting adjourned: There being no further business, the meeting was adjourned at 7:36 pm