

Board of Directors
Wildwood Highlands Landowners' Association
PO Box 87
Datil, NM 87821

Minutes of December 22, 2024 Meeting

The Board of Directors of Wildwood Highlands Landowners' Association met online on December 22, 2024. The meeting was called to order at 12:08 pm. In addition to President Sanders, Board Members Aileen Law, Antoine Ribaut and Heart Cameron were present.

The minutes of the meeting held on October 28, 2024, were not read as they have not yet been approved by the Board. Those minutes will be read at the next Board meeting.

Road Report

In April of this year, Mangas Mountain Construction LLC put down 10 loads of gravel, but some bumpy spots remain. We budgeted for two additional gravel dumps for 2025.

Treasurer's Report

We have 94 Lots paid for as of today. Total Income for 2024 is \$9,434.39. Total Expenses is \$9,679.25. The 2024 margin is (-) 244.86. The checking account balance is currently \$6,097.91. This includes \$5,000 in emergency reserve funds and an operating balance of \$1,097.91.

The treasurer presented a list of checks and each was approved by the Board:

- Check #1422 to Aileen Law for \$795 (reimbursement for payment of D&O liability insurance premium)
- Check #1423 to Aileen Law for \$100 (reimbursement for payment of US post office box rental fee)
- Check #1424 to Aileen Law for \$38.38 (reimbursement for replacement gate locks)

Per NM Stat. 47-16-10, the Board must provide for a financial audit, review or compilation of WHLA's records that is in accordance with generally accepted accounting principles by an independent CPA. With the Board's approval, the treasurer provided sufficient financial records to obtain a quote. The estimate we received from Porch & Associates LLC for a financial compilation is \$950 + tax. The Board approved retaining the CPA to prepare the compilation by June 2025. This cost was budgeted for 2025.

As required by US Federal law (the Corporate Transparency Act or CTA), home owners' associations are required to file Beneficial Owners Information (BOI) reports with the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. The treasurer has prepared the BOI report and will submit it in advance of the December 31, 2024 deadline (*Note - deadline was judicially extended post-meeting).

The treasurer sent Notices to 2 landowners regarding delinquent dues. Annual assessment letters will be sent to WHLA landowners by January 10, 2025.

New items

The president proposed the following budget for 2025:

INCOME	FY2025 Budget
Lot Assessments (2025 = 99 lots at \$91 each)	\$9,009.00
Prepaid Lot Assessments	\$0.00
Late Fees, Settlements & Liens	\$0.00
Prior Year Assessments	\$0.00
Miscellaneous	\$0.00
TOTAL INCOME	\$9,009.00
EXPENSES	FY2025 Budget
Communications with members	\$100.00
Other office supplies	\$25.00
Road maintenance	\$450.00
Road Improvement	\$4,800.00
Emergency Road Work	\$0.00
Filing and release of liens, Collection costs	\$50.00
State & Federal filing fees	\$20.00
PO Box Rental fees	\$110.00
Insurance Expense	\$795.00
Miscellaneous expense	\$1,000.00
TOTAL EXPENSES	\$7,350.00
MARGIN	\$1,659.00
CHECKING ACCOUNT BALANCE	FY2025 Budget
Opening Balance January 1	\$6,097.91
Add (subtract) margin	\$1,659.00
Closing Balance December 31	\$7,756.91
Reserves	FY2025 Budget
Cash Designated as Reserve	\$5,000.00
Cash Available for Operations	\$2,756.91

We talked about possibly increasing the emergency reserve fund and placing the funds into an interest-bearing account, if feasible.

We discussed the procurement of an on-site fire suppression system for Highlands. The Board was not able to find further information on fire-grant funding through the county. Heart Cameron graciously offered to pay for holding tanks and associated fittings to establish a fire-suppression system for the Subdivision. *We sincerely thank Heart for his great generosity!*

We decided to bring this matter up as an agenda item at the next general meeting as several landowners have expressed support for this important project.

Meeting was adjourned at 12:43pm.

Respectfully submitted,

Antoine Ribaut
Secretary