

**BOARD OF DIRECTORS
CALLED MEETING – MINUTES
SMITH RANCH PROPERTY OWNERS ASSOCIATION**

Date: 02-01-2026 Time: 1:00 p.m. Location: 1496 CR 1287, Lampasas TX 76550

THESE MINUTES REPRESENT THE ACTIONS TAKEN OR DISCUSSED BY THE BOARD OF DIRECTORS DURING THE CALLED MEETING. DETAILS OF DOCUMENTS RELATED TO ACTIONS TAKEN AT THIS MEETING ARE AVAILABLE TO MEMBERS OF SRPOA BY SUBMITTING A REQUEST VIA EMAIL TO: smithranchpoa@gmail.com.

THE BOARD OF DIRECTORS WAS CONTACTED BY 18 MEMBERS REGARDING AGENDA ITEMS. OF THESE, 13 MEMBERS WERE SUPPORTIVE OF BOARD ACTIONS TAKEN ON ALL AGENDA ITEMS, 2 MEMBERS REQUESTED POSTPONEMENT OF ACTION ON DUES INCREASE AND CONTINUATION OF GENERAL MANAGER SERVICES UNTIL AFTER ANNUAL MEMBER MEETING AND 3 MEMBERS WERE AGAINST CONTINUATION OF GENERAL MANAGER SERVICES.

1. Call to Order. Establish quorum.

All Directors (two via conference call) and General Manager Rick Baxter were in attendance. Members Wade & Alyssa Elliott, Eddie & Shannon Martinez were present. Board President Joe Gordy called the meeting to order at 1:00 p.m.

2. General Manager Report (attached)

- a. Membership Report 2025.**
- b. SRPOA property taxes.**
- c. Treasurer Report 2025.**
- d. New entrance system at Main Gate.**
- e. Post Oak Ridge State Park as related to roads and access.**
- f. Road maintenance and repairs.**

After presentation of the General Manager Report, General Manager Rick Baxter excused himself for the remainder of the meeting.

3. Review and consider an increase in annual dues from \$250 to \$300.

A review of the projected budgets with year end balances was discussed. Each of the projected budgets included normal annual road maintenance and the additional paving repair of at least \$14,000. Dues of \$150 and section road donations of \$100 were combined in 2025 to require that dues were \$250, effectively dues had not been increased since the inception of SRPOA in 1999. Board President Joe Gordy reminded Directors that an increase in Member dues was discussed at the SRPOA Annual Member Meetings in 2024 and 2025 and no Member present at those meetings voiced opposition to an increase in Annual Member Dues. Review of the budgets presented and discussions concluded.

Director Norman motioned and Director Egan seconded for an increase to the Annual Member Dues to \$300 effective January 1, 2026. The motion passed unanimously 7-0.

4. Review and consider contract for General Manager contracted services.

Board President Joe Gordy provided background to the Directors as to circumstances that led to contracting for General Manager services. After the Board and Officer elections in 2024, miscommunication among that volunteer group resulted in delays or not processing key requests, vendor payments, invoice reviews and updates to the Membership records for several months.

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To remedy the situation, the Board of Directors contracted for General Manager services in 2025. This action is recorded in the minutes and agendas of the Annual Members and Board meetings as well as listed in the 2025 Member newsletter. Listed below are some of the outcomes of 2025:

Record Number of Members 138 resulting in \$4,000 of additional dues.
Record number contributors 148 resulting in \$10,700 of flood repair funds.
Record Amount of Dues and Donations collected \$47,000.
Property tax savings of at least \$1,500 every year.
Main Gate automated entry and security system project was self-funded and completed.
The 2025 year end bank balance was within \$1,000 of 2024 after flood response and gate enhancements.

President Joe Gordy proposed to continue to contract for General Manager Services through June 30, 2026, for a lump sum of \$2,700 based on an estimate of 108 hours at \$25 per hour. This action would allow for seamless administrative tasking through this cycle of dues collections, mailings, meetings, etc. Further discussion expressed that having a paid General Manager would continue to result in improved financial condition, efficiency of operations and accountability likely not to be accomplished with volunteer Director labor.

Director Egan expressed concern that paying a General Manager was a fundamental change in the way the Association had operated previously using volunteer Director labor for Association work. President Gordy stated that this contract proposal was through June 30, 2026, and that the agreement was not permanent and dependent upon Board action.

Director King motioned and Director Harmon seconded to execute the proposed contract. The motion passed 6-1. Directors Gordy, Fullmer, Norman, Harmon, King, and Turner voted yes.
Director Egan voted no.

5. Review and consider budget for calendar year 2026.

Directors were presented with four projected budgets for 2026 and a recommendation that a \$10,000 reserve be maintained for emergency repairs. Each of these projected budgets included year end balances after normal annual road maintenance and the additional \$14,000 required this year for paving repair. The last option was the only projected budget that had a balance over \$10,000, the recommended reserve balance.

Dues Remain	\$250 Director Volunteer Work	\$ 3,350	YE Balance
Dues Remain	\$250 with General Manager	\$ 5,400	YE Balance
Dues Increase	\$300 Director Volunteer Work	\$ 8,850	YE Balance
Dues Increase	\$300 with General Manager	\$11,650	YE Balance

The higher balances with the General Manager are due to increased membership resulting from multiple notices and invoices that were not likely to occur with volunteer Director labor. President Joe Gordy emphasized that savings realized with having a paid General Manager were greater than using volunteer Director labor. Director Egan expressed his support for volunteer Director labor to accomplish administrative tasks.

Director Turner motioned and Director Harmon seconded to adopt the projected budget that included an increase of dues to \$300 and General Manager contracted services. The motion passed 6-1. Directors Gordy, Fullmer, Norman, Harmon, King and Turner voted yes.
Director Egan voted no.

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6. Reconsider budget for calendar year 2026.

Director Egan motioned to reconsider the 2026 budget and adopt the budget proposal to increase dues to \$300 with Director volunteer work. Absent a second to the motion, the motion was not moved forward for a vote.

7. Meeting adjourned.

Director Norman motioned to adjourn the called meeting of the Board of Directors of the Smith Ranch Property Owners Association. The motion was seconded by Director Harmon. The motion passed unanimously 7-0 and the meeting was adjourned by Board President Joe Gordy at 2:52 p.m..

Joe Gordy
President

Amber Fullmer
Secretary

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GENERAL MANAGER REPORT

a. Membership Report 2025.

2025:	138 Members	10 Contributors not Members	148 total
2024:	122 Members	2 Contributors not Members	124 total
Increase:	16 Members	8 Contributors not Members	24 total

This 13% increase in Members increased dues income by \$4,000.

b. SRPOA property taxes.

2025 initial proposed taxes	\$3,900
2025 actual taxes	\$2,400 (38.5% decrease)
2024 actual taxes	\$2,700

The taxes in 2022 were \$1,100 and increased to \$2,800 in 2023 with a slight decrease of \$100 in 2024. The SRPOA presented records and information to LCAD that resulted in all common lots to be valued at the token value assigned for Lampasas County of \$5,700 per acre. This token value may increase slightly from year to year, but the designation should not change. This designation resulted in a \$300 decrease from 2024 and 2025 savings of \$1,500.

c. Treasurer Report 2025.

2025:	\$34,500 Dues	\$12,500 Contributions	\$47,000 received
2024:	\$30,500 Dues	\$3,200 Contributions	\$33,700 received
Increase:	\$4,000 Dues	\$9,300 Contributions	\$13,300 received
2025:	\$21,400 Ending Bank Balance		
2024:	\$22,900 Ending Bank Balance		

d. New entrance system at Main Gate.

January 2026 fob reader failed to operate after power outage of 7-8 hours. This resulted in arm operating for exit, but not for entry. UPS providing power to reader, camera and router discharged. Possible solution is to provide dedicated UPS for reader or to program operation to latch arm open after 15 second power outage bypassing battery operation for arm.

e. Post Oak Ridge State Park as related to roads and access.

SRPOA has submitted the attached request to TPWD as related to paving repairs and Yancey Road maintenance. An update to this request is expected during the middle of February. TPWD currently has no development plans north of Yancey Creek and there are no plans to use Smith Ranch Main Gate as a public entrance. This information has been conveyed with conversations with TPWD staff to the SRPOA President and General Manager and during a recently conducted Public Meetings in Austin and Lampasas.

f. Road maintenance and repairs.

A major flood event in July required immediate repairs to North River Road and Park Road. Both roads were impassable for short period of time. Reserve funds were used to complete further work and repairs. A request was sent to all owners for a donation of \$100 to replenish reserves resulting in \$10,700 being received. In addition to routine work on roads, paving repairs will be needed in several areas during 2026 regardless of TPWD assistance.