



Special Meeting

RANSOM CANYON POA

03.25.2025



Agenda

Welcome and Opening Comments

Ballot Item 1

- Introduction
- Board Member Comments
- Public Discussion

Ballot Item 2

- Introduction
- Board Member Comments
- Public Discussion

Adjournment / Dismissal





Introduction

This meeting is for member discussion only. There are no votes or actions to be taken today.

Meeting expectations:

- Each topic will be introduced by the President. Board discussion will follow. After this, members will have a maximum of 5 minutes to address the item.
- After a maximum of 60 minutes of debate / discussion, we will move to the next item on the agenda.



Assessments

PROPOSED INCREASE IN 2026



Changes to Annual Assessment

Process for Adoption

Ballot item will be included for the April 1, 2025 member meeting. The item will provide for voting for or against the proposition: “Adjustments to Member Assessments and Charges.”

Changes to Annual Assessment

Annual Assessments

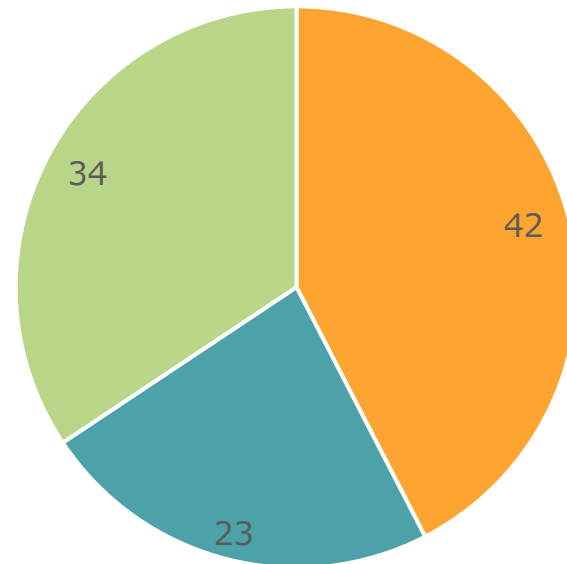
Increase for 2026

- \$60 per quarter for improved lots*
- \$60 per year for unimproved lots

** Waiver for property owners with disabled vet and over 65 tax exemptions on Lubbock CAD(must apply for waiver) – expires upon loss of exemption or transfer of property*

Breaking Down the Numbers

Estimated Breakdown of Assessment Category



- 1 Improved Lot (No Waiver)
- 2 Unimproved Lot
- 3 Improved Lot w/ Waiver Applicable

Changes to Annual Assessment

Why now?

Expenses continue to increase along with inflation.

The effect of inflation and rising costs has impacted community association expenses throughout the US in recent years. This includes the following common increases: insurance costs, maintenance costs, staffing, and landscape service.

Revenue projections for next year show a shortfall as compared to 2024.

Bookings are down 35% for 2025

Projected to be \$30k less revenue in 2025

This is the result of increased competition in the Lubbock market. There are several new venues that have opened in the last few months, and many of these are superior to what our facilities currently offer.

Based on this, we are projected to have a loss next year.*

We will try to decrease expenses where we can as prudent fiscal management requires, but we are already far below a reasonable baseline.

** Final budget numbers are not available yet but will be posted online and at the at the April 1 Member Meeting.*

Changes to Annual Assessment

Anticipating Objections

- **Is it permitted by the governing documents?**
 - The Association has a definitive legal opinion regarding the method for changing the annual assessment. The precise language of the revisions will be reviewed by the Association Attorney prior to the election.
- **How will those of us on fixed incomes be able to afford this increase?**
 - The impact of the change on those with fixed incomes is limited based on the waiver provision.

Changes to Annual Assessment

Thoughts on Sources of Revenue

- The Association should reduce dependence on highly variable sources of income. (Venue rentals, pool revenue, and transfer fees.)
- The wedding venue brings in revenue but also contributes to Association expenses.
- For example:

2024 Gross Revenue: ~ \$75k

Less Wages and other expenses*: ~ \$15k

** Supplies and Marketing. Does not factor in utilities or repair expenses that may be attributable to use of the venue.*

USE OF FUNDS

Top Five POA Expenditures (in rank order) *

1. Wages
2. Repair and Maintenance
3. Taxes & Insurance
4. Utilities
5. Professional Services.

* Based on 2024 Annual Financial Statements



HOW IS THE POA FUNDED

The Deed of Restrictions set the Owner Assessments at \$5 per month in 1965.

This Assessment has never increased in the 60 years that followed.

THE CHALLENGE

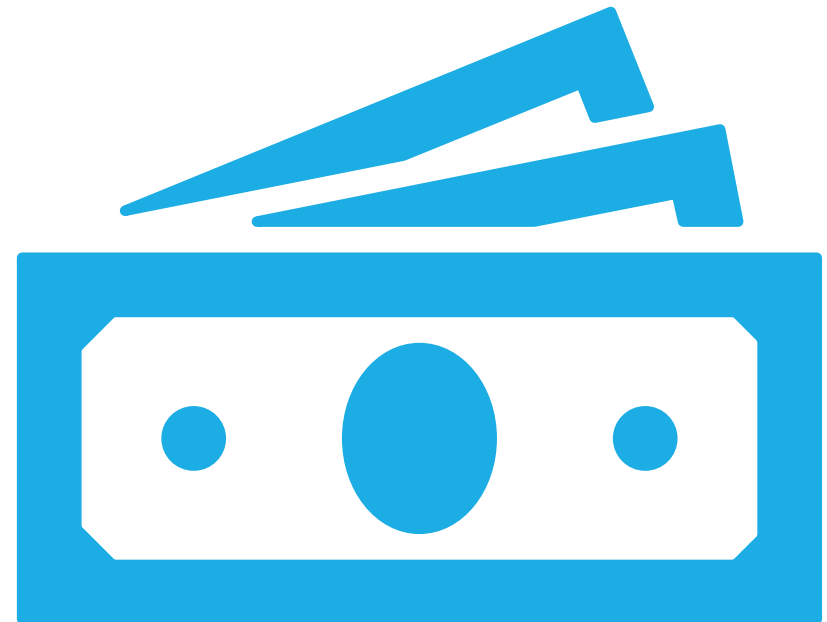
Inflation: \$5 in 1965 is the rough equivalent of \$50 today

What can you purchase today with \$5?

- 1.5 Gallons of Gasoline
- 2 Cups of Coffee at Starbucks
- 1 4-pound bag of sugar
- 7 postage stamps

(Choose only ONE)

To have a healthy association, funding through the Owners Assessment needs to be increased.



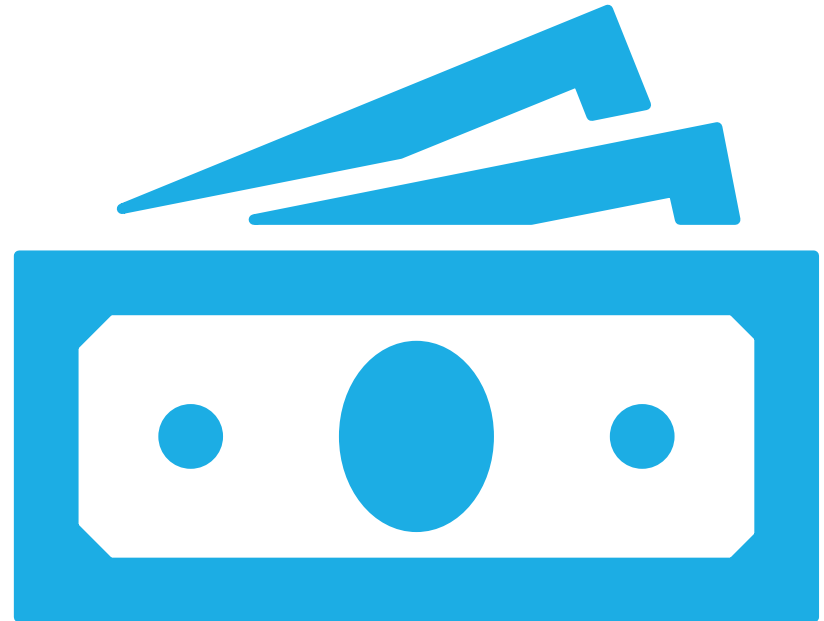
CONSIDER

Municipal taxes can be as much as 10x the proposed POA annual assessment.

The tax rate can (and has) been increased over the years, often without the need to consult with the voters.

These Municipal Taxes do not include:

- The cost of trash collection
- The cost of water and sewer



COMPARISON SHOPPING

- Veridian: \$300 annually
- Lakeridge Estates: \$200 annually
- Kelsey Park: \$450 annually
- Abbey Glenn: \$400 annually

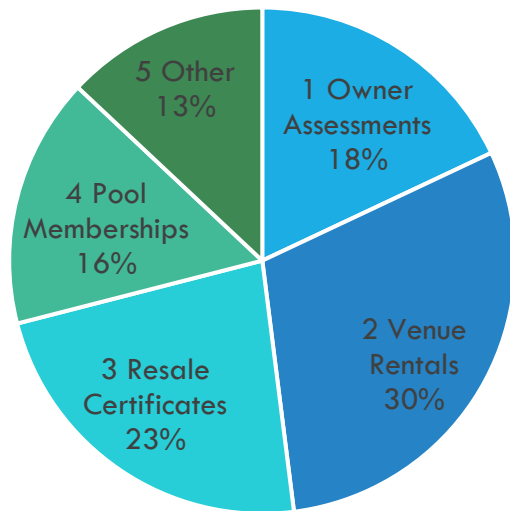
Remember, these communities do not include the valuable amenities that make Ransom Canyon unique!

Value for money: Ransom Canyon real estate values are the highest in Lubbock County. (And, while our average home values increased by a small amount over the last year, across Lubbock County prices were down.)*

** The national average HOA fee in 2023 was \$243 per month, according to the [U.S. Census Bureau](#). The average HOA fee was up from \$191 in 2021 and \$170 in 2019. These monthly dues don't reflect any special assessments charged to homeowners throughout the corresponding year.*

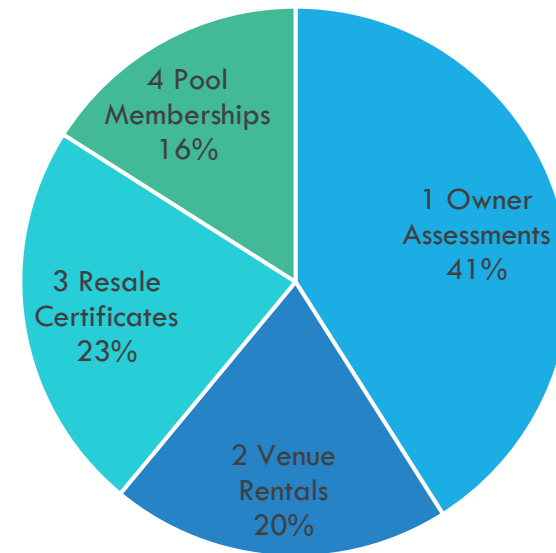
REVENUE SOURCES

Current*



- 1 Owner Assessments
- 2 Venue Rentals
- 3 Resale Certificates
- 4 Pool Memberships
- 5 Other

Projected



- 1 Owner Assessments
- 2 Venue Rentals
- 3 Resale Certificates
- 4 Pool Memberships

* Based on 2024 Annual Financial Statements

New Fee Schedule

Category	Proposed Amount
Annual Fee	\$ 240 / 60 / 60
Transfer Fees	\$ 1500 / 750
Late Charges	\$ 100

By-Laws

AMENDMENT OF VARIOUS
PROVISIONS



Changes to By-Laws

Process for Adoption

Ballot item will be included for the April 1, 2025 member meeting. The item will provide for voting for or against the proposition: "Amending the Bylaws of the Ransom Canyon Property Owners Association."

A red-line version and a "clean" version of the By-Laws will be provided at the time of the election.

All updates will be reviewed by the Association's Legal Counsel prior to finalization.

Substantive Changes

Association Governance

Directors:

- Number of Directors to be reduced from 7 to 5
- Quorum of Directors to be reduced from 4 to 3
- Specify that, consistent with Prop. Code Section 209.00591, Board Membership, “A person may not serve on the board of a property owners’ association if the person cohabits at the same primary residence with another board member of the association.” (Nepotism section to be updated to conform to this language.)

Officers:

- As the previous by-laws allowed, combination of officer positions will be permitted (except for the offices of President and Secretary)
- Officer Indemnification
- Clarify that Officers must be members of the association

Substantive Changes

Finances

- **Transfer fees (provision added to By-Laws)**
- **Late fees (provision added to By-Laws)**
- **Amount and uses of Reserves specified**
- **Special Assessments procedures expanded**

Non-Substantive Changes

Proposals

- **No waiver of any provisions, requirements, policies or fees without a vote of the full Board of Directors in an open meeting.**
- **Removal of some sections of by-laws to stand-alone policies adopted by the Board.**
- **Addition of contractors to Conflict-of-Interest policy statements.**
- **Miscellaneous changes to conduct of meetings / parliamentary rules / virtual and/or telephone meetings.**
- **Update language on Voting to be consistent with the Deed of Restrictions. (RE: 1 vote per lot.)**

Concluding Remarks

Remember the Annual Meeting is on April 1st 2025!

We will discuss plans for the next year and consider several new rules and policies

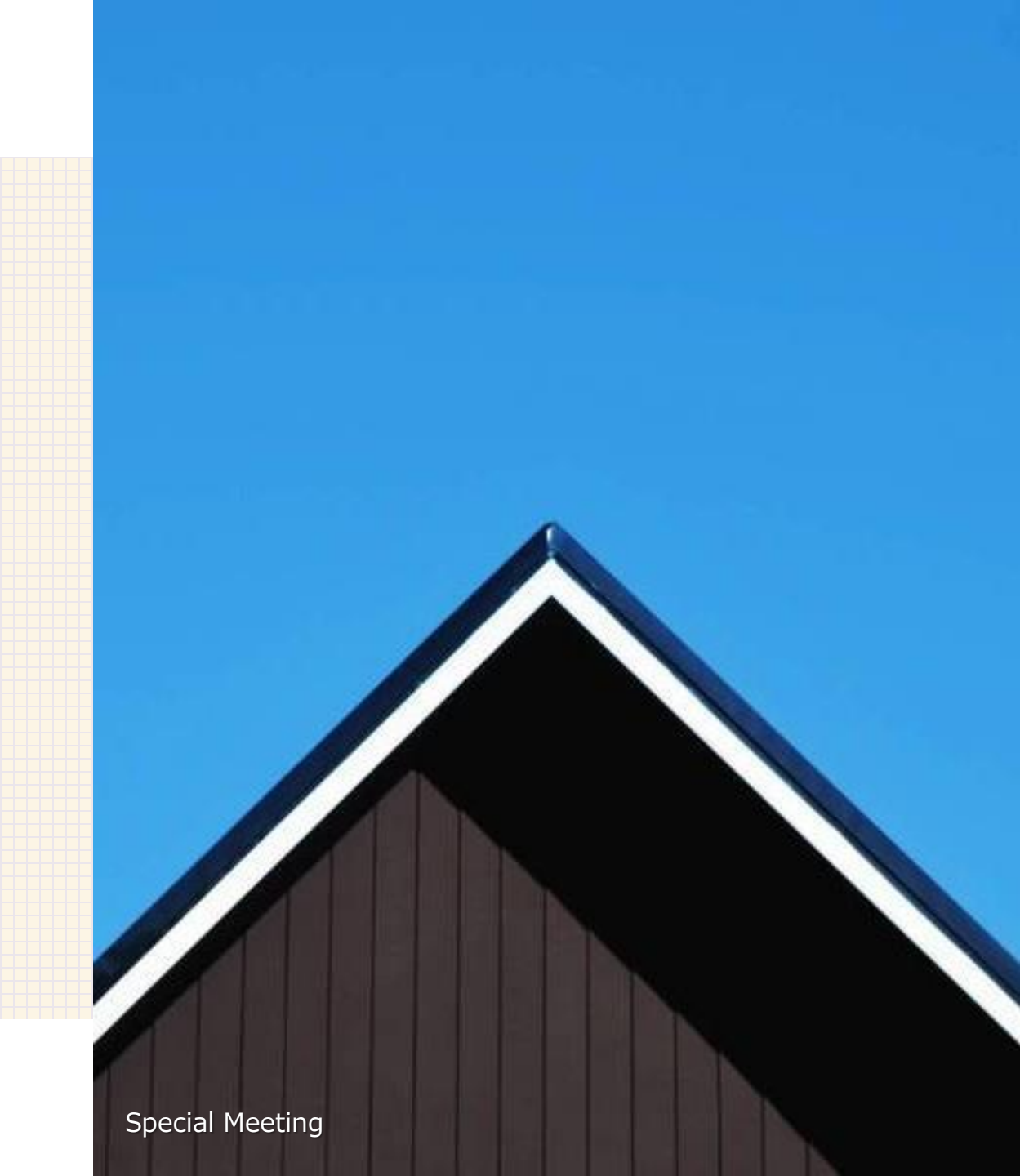
Voting on:

- **Board Member Elections**
- **New Fee Schedule**
- **Updates to By-Laws**

Silent Auction for Boat Slip Rentals for 2025-2026

Special Meeting





**The way to get
started is to quit
talking and
begin doing.**

W A L T D I S N E Y



Thank you for coming!

RANSOM CANYON PROPERTY OWNERS ASSOCIATION