

**EAGLEPOINTE TOWNHOME OWNERS ASSOCIATION
BOARD MEETING MINUTES**

ASSOCIATION NAME: Eaglepointe Townhomes
DATE AND LOCATION: October 15, 2019
CALLED TO ORDER AT: 6:05pm by Jeff Case

BOARD MEMBERS PRESENT:

1. Jeff Case
2. Paul Delacroce
3. Richard Karsh

BOARD MEMBERS ABSENT:

1. Robert Case
2. Phil Case

GUESTS IN ATTENDANCE: Beth Paulison, Kristi Davis, Dale Herrman, Bob Westervelt, Barbara Greenwood, Marianne Nelson, Renee Maturo, Mike Blunt, Rose Duvall, Steve Bennet, Jude Malloy, Bill Harris, Chris Lugenbill, Sandra Conrad, Ray Rhodes, Dale Herrman, Lynn Ortega, Brian Stickler, Sara Kleiber, Mary Marcussen, Jennifer Cavani

There is no Quorum

There is no quorum so this is an informational meeting only. The Annual Homeowners Meeting will be rescheduled. There is a difference of interpretation on the percentage of homeowners needed to vote on the declaration. This will be put on hold until legal clarification is provided by the attorney. A letter in writing provided by the attorney's office will be sent to all homeowners and a meeting will be held.

Prior Board meeting minutes will be presented at the next meeting.

REVIEW OF FINANCIALS: Financials presented through 9/30/2019. Reports presented included Balance Sheet, General Ledgers, Profit and Loss for 3rd quarter and Monthly Profit and Loss and Profit and Loss comparison.

- Balance Sheet 1/1/2019 thru 9/30/2019 presents the HOA is operating in the positive
- Reserve Account is currently at \$24,047.00 bringing it from \$11,595.00 in January. An increase of \$12,452.00 in the last 8 months. There is still September -December for deposits to the

reserve account. Attached is also a general ledger showing each deposit of the 10% and interest earned.

- Working Capital Account balance is currently \$37,756.00. An increase of \$16,200.00 this year. Attached is the general Ledger showing the \$15,000.00 and the \$1200.00 deposited to the WC account.
- In July 2014 Phil Case provided a loan in the amount of \$20,000.00 to help meet monthly expenses. Attached is the general ledger showing the payments made. It is paid quarterly with a balance of \$3014.00

Review of expense line items

Trash: Gina was able to renegotiate the Contract with Waste Management. A new 5 year contract beginning in January 2020 with no price increase for the 2020 year, delivery charge of \$25.00 is removed and reduced the annual percentage increase from a straight 5% down to 3-4% annually.

- Cable/internet: Currently no changes.

Review of 2020 Budget:

Main points:

- Insurance Rates were increased by \$9,350.00 for the 10/2019 thru 10/2020 calendar year.
- A suggestion was made to take the increase in costs and have the homeowners absorb it throughout the year.

Example: insurance increase- \$9,350.00 / by 54 units = 173.15 per home

This can be put on the agenda for the rescheduled homeowners meeting for discussion. Discussion and vote for the new budget will be tabled until the rescheduled Homeowners Meeting.

Questions and Comments

Ray: Q: 10% of the HOA dues goes into the Reserve fund. Can this be used for maintenance?

A: Yes, the reserves can be used to make repairs.

Q: Who is responsible for the repair of his exterior Stairs?

A: This is considered a "Limited Common Element" Making it the homeowners responsibility.

Jude: Q: The exterior rock wall, that goes around the property is showing a lot of erosion?

A: It has been inspected and is found to be structurally sound. The erosion is 1) wear and tear and 2) over use of salt during the winter. It is out for bidding to make repairs.

PARKING ISSUES:

This will be tabled and for the new Board Members to review.

Nominations for the Board

If you're interested in running for a board position, please submit a brief bio to Gina by November 15th. If you have already made your submission you do not have to send it again. We have 3 seats to fill. We will ask for nominations at the rescheduled Annual Homeowner Meeting.

Reminder: All HOA Dues is due no later than the 15th of the month. If your dues is paid after the 15th there will be a \$25.00 late fee applied. This information is in the CC&R's.

Club House Pricing

Rental for Events- \$75.00

Rental for the Boardroom - \$35.00

Clubs formed by Homeowners for homeowners \$75.00 (will transfer year to year if it isn't used)

DATE OF NEXT MEETING: Annual Homeowner Meeting, December 9th at 6:00PM in the Eaglepointe Club House.

MOTION TO ADJOURN MADE BY: Jeff Case SECOND BY: Richard Karsh
MEETING ADJOURNED AT: 7:14PM

Respectfully Submitted by Gina Varin