

Eaglemont Board Meeting

Date & Time: September 29th @ 1:00 pm

Location: Bakerview Court Park, Eaglemont

Board Attendees: Debra Wheeler, Darlene Andris, Mike Begley, Mike Lumpkin, Dan Walters

Visitors/Guests: John Brouillette, Lisa Hopkins

Approval of Board Minutes

The board minutes for the June 27th meeting were approved by quorum vote.

- Mike Begley motioned to approve the board minutes for the June 27th meeting.
- Mike Lumpkin seconded the motion with all in favor.

1. Financial Updates

Financial updates were reviewed with explanations provided for landscaping, taxes, and utility bills.

Discussion

1. Debra noted there were no significant issues in the August profit and loss statement.
2. Debra gave an explanation of landscaping and tree service costs.
 - Vacant lots are mowed once a month as per CC&R.
 - Currently mowing 4 to 5 vacant lots.
3. Darlene and Debra discussed paying higher taxes due to significant interest from Edward Jones CDs.

2. Aged Receivables

Discussion

Aged receivables have reduced significantly, with only one ongoing dispute regarding proof of payment of dues.

3. Tree Management and Hazardous Trees

Tree management is an ongoing issue with a need for careful budget allocation and potential use of reserve funds. There have been requests from homeowners to remove hazardous trees. Cottonwood and alder trees are common hazards due to absorbing a lot of water and being very tall with shallow root systems.

Discussion

- We use a licensed arborist, Eager Beaver for tree removal..
- Debra discussed the budget allocation for tree removal.
 - Current budget may not cover all expenses.
- A suggestion was made to use reserve funds for additional tree removal costs.
 - Mike Lumpkin motioned to use reserve funds to cover the above budget expenses
 - Mike Begley seconded the motion with all in favor

4. Relationship with Golf Course Owners

The HOA aims to maintain a factual and neutral stance to protect all homeowners, balancing the interests of those who are pro-golf course and those who are not.

Discussion

- The previous owners never complied with requests, and this should be communicated to homeowners.
- A good working relationship with current owners is beneficial, and efforts are made to keep the HOA independent.
 - Of the 273 homes in total, 60% of homeowners want the golf course, 40% do not.
- Current owners are doing their due diligence, including working with the fire department and addressing nuisance activities.
 - Concrete blocks brought in for fire safety.
 - Current owners are agreeable on maintenance issues but won't cover costs.

5. Credit Card Fees for HOA Payments

The topic will be revisited during budget discussions to decide whether to continue absorbing credit card fees or pass them on to homeowners.

Discussion

- The HOA has not charged homeowners for credit card fees to keep delinquency low and provide convenience.
 - ◊ Current fee total: \$3,283.90.
 - ◊ Annual cost: about \$4,300.
- Homeowners should decide if they are okay with the current arrangement. With the goal of balancing the interests of both groups.
 - ◊ 85% of homeowners use credit cards, 15% do not.

6. Management of Reserve Funds through CDs

Discussion

The board decided to split the six maturing CDs into three six-month CDs and three twelve-month CDs, with further research to be conducted on other financial products.

Next Steps

- Discuss if we should renew the six CDs at Savi Bank, split into three 6-month CDs and three 12-month CDs. These six CD's are set to mature on 09-30-2024
- Conduct research on other financial products for future investments.
 - Darlene Andris volunteered to look into this.
 - Darlene motioned to renew the six CD's being discussed
 - Mike Lumpkin seconded the motion with all in favor

Meeting adjourned at 1:52 pm.