

**EAGLE BEND NORTH HOMEOWNERS' ASSOCIATION**

PO Box 9635 Kalispell, MT 59904 (406) 257-1302

Board of Directors Meeting

Tuesday December 3, 2014

Western Mountain Property Management 9:00 A.M.

Meeting was called to order.

John Summerfield chaired the meeting. Members present: Treasurer, Dennis Yarbrough, Secretary, Teresa Holm and Joel Goldberg. Members via telephone were; John Horning, Lloyd Ross, and Myron Achenbach. Also present were, Dan Kidd-Architectural Committee, and property manager, Dave Roberts.

A quorum was established.

A motion was made by Dennis Yarbrough and was seconded by Joel Goldberg to approve the minutes from the Sept. 11, 2014 meeting. The motion passed with a unanimous vote.

**Financial Report:** Dennis Yarbrough: The financial statements as of 10/31/14 were distributed to the Board members a week in advance of the meeting and Dennis Yarbrough discussed the results for the first 10 months of the year. Major budget expenditures are on or somewhat below budget at this point. As a result, the provision for the Road Reserve Fund can be raised from the budgeted \$6,500 for 2014 to \$12,000 by year end.

Accounts receivable are now at \$4,200 with 85% of that amount owed on one lot. Through a lien that was filed on a property \$3,700 was collected when that property sold.

**NEW BUSINESS**

2015 Budget: The budget for the next year was presented by the Treasurer. The annual assessment will be \$400 per lot up 1% from 2014 with the increase to be applied to the 2015 Road Reserve Fund provision. The goal is to build the Road Reserve Fund to \$200,000. Currently the fund balance will be \$93,200 on 12/31/14. Total revenue is forecasted at \$55,700 up \$800 from 2014. Expenditures are budgeted at \$53,200 also up \$800 from 2014 leaving a planned surplus of \$2,500. Myron made a motion to approve the 2015 budget and John Summerfield seconded it. The motion passed with a unanimous vote.

The board thanked Dennis and Dave for all their hard work and long hours they have spent working on the EBN 2014 financial reports and the 2015 budget.

Linnea Ghilardi has volunteered to serve on the Financial Committee. Dennis Yarbrough will contact her regarding her service.

## COMMITTEE REPORTS

**Architectural Committee:** Dan Kidd reported that Lot 120 is just about completed. They asked permission for a color change and Dan gave his approval. The shingles didn't match on the Valentino remodel but they will paint the roof to match. McDonalds' money was returned.

**LANDSCAPING COMMITTEE:** John Summerfield reported that Beth Kahanek has agreed to be a part of the landscaping committee. Don Goodall has done a great job this past year and Dave will hire him back at the same price.

**ROAD COMMITTEE:** Joel Goldberg discussed the email that we had all received from Vince Taylor concerning the lack of Christmas decorations and Neighborhood watch sign on Whitetail Ct. Dave reported that it was just an oversight by the man hired by Dave to put up the decorations. Dave will promptly make sure to get decorations and a Neighborhood Watch sign up at Whitetail Ct.

Concerning the spelling of "Bailey/Bayle and Colter/Coulter. Joel contacted Postmaster Tyler Thompson in regards to this matter. Tyler wrote "The roads in question were created through the subdivision plat for Eagle Bend North which is the legal document for the road names". Baylie Drive and Colter Loop are the official names on record.

Other road signs are being repaired as needed.

**NOMINATING COMMITTEE:** Steve Armstrong will chair this committee. He will need at least 2 other people to assist him.

**OLD BUSINESS:** Joel brought up that our CCR and Architect Committee standards are different regarding setbacks. Dan Kidd will review the documents and report back to the board.

New meetings were scheduled. March 10 at 9:00, June 16 at 9:00, and our Annual meeting August 13 at 9:00. Sept. 10 at 9:00. The new board will set the 4<sup>th</sup> quarter meeting.

Joel Goldberg made a motion to adjourn and Dennis Yarbrough seconded. Passed with a unanimous vote. No executive session.

Adjournment 10:25 AM