

EAGLE BEND NORTH HOMEOWNERS' ASSOCIATION

PO Box 9365 Kalispell, Mt 59904 (406) 257-1302

BOARD OF DIRECTORS MEETING

Tuesday, December 8, 2015

Western Mountain Property Management Conference Room-9:00 AM

Meeting was called to order by President, Lloyd Ross. Board members present: Jim Valentino, Mary Lambert, and Teresa Holm. Dan Kidd Architectural Committee chairman. Also present was property manager, Dave Roberts. Member via telephone was Myron Achenbach.

Jim made a motion to approve the minutes of the October 13 meeting and Mary seconded. Motion passed unanimously.

FINANCIAL REPORT-MARY LAMBERT- General fund balance is \$73,944.86 which includes \$57,861.55 in checking account which includes one architectural deposit of \$2,500, \$6,355.06 in accounts receivable, \$9,059.25 included in a CD and \$669 un-deposited funds. Road Reserve fund in \$103,497.55. Total current assets are \$177,442.41. Accumulated interest on CD's has been included. Mary noted that additional interest needs to be added to above and will be reconciled on end of year statement.

COMMITTEE REPORTS

Architectural Report: Dan Kidd

Steve Zavarro is putting trees and bushes to try and hide the electrical box on his property. He has received his deposit back. Joe Wolf is putting up a golf ball net. His deposit was waved. There are two other old ongoing projects. The \$2,500 Rheume deposit needs to be returned.

People need to make sure and contact the board and Dann Kidd about any repairs being made to their house. Everything must be approved first.

Landscaping Committee: Jim Valentino

Jim inspected all the marques and noted how beautiful they are with the lights and decorations. They are very impressive. Mary noticed how the flood lights have been on again.

Roads-Lloyd Ross- Nothing to report at this time. The roads will be discussed in the business report.

Old Business:

Dave will send a letter to Lois about her lights.

New Business:

We need to approve the contracts for Lawn care and snow plowing. We also need to approve a new contract for our property manage, Dave Roberts. There are no increases in any of the contracts. Dave will sign the lawn and snow contracts and Lloyd will sign Dave's contract.

Lloyd handed out the letter from Michael Fraser of Fraser Management and Consulting, PLLC. Regarding Drainage, roads and maintenance.

A review of the history of the roads and streets in EBN has been very informative. The infrastructure (roads) are approximately 20 years old. A chip seal was installed in 2002. It is the advice of 3 different sources that, at a minimum, a chip seal is required on a 7-10 year schedule. At some point the surface will deteriorate, and require an overlay surfacing. This application is approximately twice the cost of chip seal. There are 8900 lin. ft. of roadway. Approximately 24ft in width. The roadbed in in very good condition. To summarize, the estimate for a chip seal application at this time is \$.40 to \$.45 per square foot. 213,600 sq. ft.- \$85,500-\$96,000 plus incidental costs, supervision, cleanup, etc. A budget of \$95,000 would be appropriate. Lloyd recommended an increase in the 2016 dues

of \$80.00 per year, per lot to pay for our street and road upgrades. Myron suggested breaking the process up over the years. Others were worried about the cost going up if done that way. 100 % of the increase (\$80.00) will be going to a reserve for repairing all of our roads. There are 118 lots.

2016 budget approval for \$56,640

Myron made a motion to accept the budget for 2016 with an increase of dues of \$80.00 per year, per lot. Jim seconded and motion passed unanimously.

Next meeting is scheduled for March 15 at 9:00 AM.

Mary made a motion to Adjourn at 10:25 AM and Jim seconded. Motion passed.

Board went into Executive session.