

Eagle Bend North Homeowners Association

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

Annual Meeting

Tuesday August 9, 2016

Eagle Bend Yacht Harbor Clubhouse

Call to order and establish a quorum - the meeting was called to order by Lloyd Ross at 9:00 AM. A quorum consists of 12 lots and a grand total of 43 lots were represented. 20 lots were represented by proxy and 23 members were in attendance.

Board Introductions – President Lloyd Ross introduced the present Board members: Vice President Myron Achenbach; Treasurer Mary Lambert and board member Jim Valentino. Secretary Teresa Holm was not able to attend the meeting and Bugsy Yarbrough has agreed to take minutes of this meeting. Property Manager Dave Roberts was also in attendance.

Approval of Minutes of 2015 Annual Meeting- A motion to approve the minutes was made by Myron and seconded by John Horning and passed with unanimous approval by voice.

Treasurer's Report - Mary Lambert; EBN finished 2015 with a surplus of \$15, 800 which came predominately from a reduction in the need for snow plowing and the money budgeted for Road and Sign maintenance has not been used.

For the first half of 2016, EBN has \$500 in the income column for Transfer fees. In the General Fund total assets are \$70,700. Currently in our Road Fund there is a balance of \$123,100, bringing EBN's combined asset total to \$214,300. Our Accounts Receivable is \$4,600. One homeowner has an outstanding bill of \$4300 and EBN has filed liens on the property. There in one more property owner who

is delinquent in payment and Dave Roberts will file a lien this month. Ken Evans asked if we were charging the delinquent homeowner's interest, and Dave said yes. Mary said we are currently on budget and have \$20,500 left to pay expense in the second half of 2016. A motion was made by Vince Taylor to approve the financials and seconded by Jim Valentino, it passed with unanimous approval.

Update on Status of the Association – President Lloyd Ross the Associations finances are in excellent condition. EBN is currently waiting to have all the roads chip sealed. Work will begin on August 29th and last for two to three days. A letter will be mailed to all members announcing the dates. The Board had budgeted \$90,000 for the roads work to be done. Right now we have an estimate of \$80,900. Vince Taylor asked what the expected life of the chip seal. The last time this process was done was 12 years ago. EBN does have light traffic and the road bed is in excellent condition. Experts tell us that a good chip seal should last up to 8 years. Paul Naour asked if EBN will continue forward with a road fund. Lloyd responded that EBN will be putting money into the fund each year and this year we will be transferring \$18,940 into that account. Vince Taylor noted that in the previous years the focus was on sealing the crack and wondered if this has been proactive in maintain the road. Lloyd said that EBN will still do the crack sealing in the future as this helps the longevity.

We have Members who have volunteered to serve on different committees and Lloyd thanked them for their time in serving. EBN has two Board positions open this year and we have 2 candidates who have elected to serve. Please think about serving on the Board in the future.

Ken Evans noted in the minutes of the Annual Meeting in 2015 that the Board would review the Transfer Fee policy. He was wondering what the Board had decided. Lloyd said the Board did review the policy and decided not the change it.

Election of Board Members: currently there are two positions open on The Board. From the floor, Dennis Yarbrough nominated Scott Austin for one position

and he presented a small bio of Scott and his wife who have owned a house in EBN for 4 years. Dennis also nominated Lloyd Ross who has agreed to serve another three year term. Dennis believes that we need this continuity on the Board. Lloyd then called for other nominations from the floor. No new nominations came forward. Lloyd called for the vote of the two nominees and the vote was unanimous to accept both Scott and Lloyd to fill the vacant Board positions.

Lloyd thanked Myron Achenbach for his many years of service on the Board.

Old Business: Dave Roberts is currently working on a new speed sign to be positioned on Bridger Drive to control the speed. The Sign company we have used in the past has gone out of business and Dave is researching new companies that would do wood blasted signs so all signs within the subdivision would match.

New Business: One homeowner said that last year the snow plowing had put out large rock versus sand. Dave said he was aware of this problem and last year he contacted them and asked them to change and they did changed back to sand. Joan Ellison asked who was in charge of the property of the corner of Bridger and Levi Court. She stated that their pond is full of algae, mosquitoes are breeding in these waters and it needs to be cleaned up. Dave Roberts will make some calls. Vince thanked the Board for taking care of the mowing of the empty lots and common areas. He felt that they were doing this on a consistent basis and it looks nice. The Blue Spruce trees on the corner of Holt Drive and Golden Bear have continued to regrow from their last trimming and it is becoming a problem again. The Board will look into getting these trimmed up by the County again.

Adjourn 9:40

Bugsy Yarbrough

Recording Secretary