

EAGLE BEND NORTH HOMEOWNERS ASSOCIATION

QUARTERLY BOARD MEETING

November 27, 2018

WESTERN MOUNTAINS PROPERTY MANAGEMENT OFFICE

Call to order: President Steve Armstrong called the meeting to order at 8:00 a.m.

Quorum Established: In attendance for the meeting was Vice President Derek Swank; Treasurer/Secretary Lloyd Ross; Board Members Jim Valentino Landscape Chair and Scott Austin. Also attending was the Rental and Rules Committee, Len Stigliano and Mary Pickard. Property Manager Dave Roberts and Recording Secretary Buggy Yarbrough were also in attendance.

Approval of Minutes of August 7, 2018 Board Meeting: Derek made a motion to approve the minutes and this was seconded by Jim. The motion passed with all in favor.

Financial Report: Lloyd Ross presented the budget for the calendar year of 2019. Earlier in the year The Board had approved the increase of dues by maximum allowed of 20% and will give EBN an additional \$11,000. The Board had already agreed to use this addition money to increase the contribution to the Road Fund to \$30,000. As of October 31, 2018, there are two CD's at the 1st internet Bank totaling \$84,100 for the Road Reserve. Currently in the Business Savings account there is a balance of \$25,300. The update to the landscape around the marquees and the road improvements were paid out of the checking account and EBN did not have to draw money out of savings. The checking account has a balance of \$25,900 as October and the Board is

projecting to spend around \$4000 through the end of the year. This will leave approximately \$21,000 in the bank and \$18,000 of this will be transferred into a new CD for EBN's 2018 contribution to the Road Reserve Fund.

2019 Budget: Dave reviewed the Budget for the calendar year 2019. After discussion by the Board members Derek Swank made a motion to approve the 2019 Budget and this was seconded by Scott Austin. This motion passed with unanimous approval.

Committee Reports:

Architectural Committee-Dan Kidd Chairman: Lloyd provided a report saying all new construction has been favorable and the committee is working on landscape project with one homeowner. There is one new homeowner who has not complied with the five-foot setback ruling. Lloyd discussed the different options and Dave will call EBN's attorney and get some legal advice.

Streets and Roads Committee-Scott reported that he has been monitoring Bridger Drive and the water seems to be draining properly down the new rock channels. He will continue to watch this with winter setting in.

Landscape Committee-Jim reported that marquees are adorned with Christmas decoration and hopeful the color will accent the marquees. He wondered if the Board still wanted to change the color of the marquee signs. The Board agreed the signage needed to be lighter and a paint chip will be brought to the March meeting.

Nominating Committee-Steve Armstrong: Steve said there will be two positions open as Lloyd Ross and Scott Austin's terms will be up and both men have not decided if they will rerun for the Board. Steve asked the Board Members to please talk to their neighbors as we need new

candidates. This information will be written up in the January letter to the EBN homeowners.

Rental and Rules Committee: Randy Vogel, Marie Pickard and Len Stigliano. The committee provided a handout for the Board to review with their recommendations. At the present time EBN does not have any rules regarding renting, and in the present environment vacation rentals will continue to grow. The Committee provided some provisions and improvement to the current CC&R's.

There was much discussion regarding changing the CC&R's to put in restrictions on renting property. Lloyd suggested that in January when EBN's bills are mailed to the homeowners that we asked the property owners to write their opinions and have a couple to boxes for them to check this would give The Board an idea if homeowners are interested in including this in the CC&R's. Lloyd made a motion that a notice be included in the January billing to all homeowners. This was seconded by Scott and passed with unanimous approval.

The next Board meeting will be March 5, 2019 at 8:00 a.m. at Western Mountain Property Management Board room.

Adjournment: 9:45