



BOARD OF DIRECTORS MEETING
Thursday October 29, 2020
MINUTES

DATE AND TIME:

A meeting of the Eagleridge Estates Homeowners Association Board of Directors (referred to hereinafter as the "Board") was held on Thursday, October 29, 2020, at 6:00 p.m. via Zoom Online Meeting Room due to COVID-19 Pandemic.

I. CALL TO ORDER:

On behalf of the Board, Ed Thomson called the meeting to order at 6:10 p.m.

Directors in Attendance: Ed Thomson and David Smith

Directors Absent: Roger Fonda

Also in Attendance: Teleos Manager Lynn Calkins, to record minutes

Homeowners Present: See log from Zoom

II. APPROVAL OF MINUTES:

The minutes of the June 24, 2020 Board meeting were distributed to the Board in the meeting packet.

Following discussion, upon motion duly made by Director Smith, seconded by Director Thomson, and upon vote, the minutes of the June 24, 2020 Board meeting were unanimously approved

III. FINANCIAL REPORTS:

- Board Adoption of the Budget - The draft 2021 budget was reviewed by Director Thomson. He noted that the budget will be mailed out to all homeowners in the upcoming weeks for review prior to the Annual Homeowners meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Thomson, and upon vote, the 2021 budget was unanimously adopted.

- 3rd Quarter Financials - The third quarter financials were reviewed. Director Thomson noted the following needs to be corrected:
 - 1) G/L reclassification of \$100 balance in Acct. "400013 – Working Capital" to Acct. "400024 – Transfer Fees".
 - 2) Income Statement reclassifications:
 - a) Reclassify Acct. 601036 – "Drainage" as a "Landscaping and Groundskeeping" expense (currently classified as Utilities) on the Income Statement;
 - b) Change description of Acct. 601036 from "Drainage" to "Stormwater Drainage/Detention";
 - c) Reclassify Acct. 601037 – "Back Flow/Boiler" as a "Landscaping and Groundskeeping" expense (currently classified as Utilities) on the Income Statement; and
 - d) Change description of Acct. 601037 from "Back Flow/Boiler" to "Backflow Device Maint/Replace".

Following discussion, on motion by Director Thomson, seconded by Director Smith, and upon unanimous vote, the accrual basis financials for the third quarter of 2020 are accepted once the corrections are made.

- Delinquent Assessments - Director Thomson noted 15 homeowners who have not paid their dues for 2020. There are also 8 additional homeowners who have balances owing from 2019 and prior, with three of them owing more than \$2,000. Liens were filed on several of those. Director Thomson asked how long an HOA lien was good for in the State of Colorado. Manager will follow up on that and report back to the Board. Director Thomson also brought up the possibility of HOA foreclosures, and the cost of filing a foreclosure. Manager will look into the cost and report back to the Board.

IV. MANAGEMENT REPORT:

The Management Report was distributed in the meeting packet. Manager went over calls recently coming in. The majority of calls are due to the violation notices that have been sent. There were no questions asked of Management.

V: VIOLATIONS REPORT:

- Violations (through October 23, 2020) - Since January 1st there have been a total of 74 recorded violations, the majority of which were for weeds. There are 37 open violations, most for landscaping, weeds and illegally parked trailers, which the Manager is working on.
- There have been 10 design improvements since the beginning of the year. There are 7 approved designed requests and 3 that are under review, one for a pergola and two for landscaping that need more information.

VI: FOLLOW UP BUSINESS:

- Review/Update on Policies – The management company reviewed some of the policies currently on file and drafted revised/updated policies that were sent to the Board for review and approval.

The review and approval of the policies was tabled until 2021.

VII: NEW BUSINESS:

- Resignation of Roger Fonda from Board effective 12/31/2020.

Following discussion, upon motion made, seconded and upon vote, the Board acknowledged and accepted the resignation of Roger Fonda effective 12/31/2020.

- Expansion of Board to 5 Members.

Following discussion, upon motion made, seconded and upon vote, the Board approved expansion of the Board to 5 members effective 1/1/2021. Director Thomson will put together a memo to homeowners, notifying them of the Board member resignation, expansion of the Board, need for 3 new Board members, and duties & responsibilities of a Board Member.

VIII. RESIDENT FORUM

Residents in attendance had no comments or questions.

IX: OTHER:

The Annual Homeowners Meeting which will take place on December 9, 2020 @ 6:00 PM.

X: ADJOURNMENT:

There being no further business to come before the Board at this time, upon motion duly made, seconded, and upon vote the meeting was adjourned at 7:04 p.m.

Respectfully submitted,

By: 

President

By: 

Manager