

Eagles Landing Condominium Association

2023 Annual Board Meeting

The 2023 Annual Meeting was called to order by Doug Werner, President on September 23, 2023 at 10:11 a.m. at the Best Western Silver Saddle Hotel in Estes Park. A quorum was established with 13 owners present and 16 proxies received.

- President: Doug Werner, G3
- Vice President: Erika Goetz, B2
- Secretary: Jim Buck, B6
- Treasurer: Dianne Pliska, C6
- Member at Large: Zora Thoms, B4
- Member at Large: Shannon Murphy, A2
- Bookkeeper: Maria Karr, F2

Owners present were:

- Renee Hogden, B1
- Dyan Harden, A5
- Rosemary Anderson, E4
- Dale Stapleton, B5
- Shane Jackson, E6
- Hugh Vallely, C1 (via telephone)

Proxies received from owners:

- Sue Richert, H3
- Wayne Wendall, H5
- Donna Elston, H1
- David Desormeaux, A1
- Vernon Shelton, G1
- James Coats, C5
- Jennifer Carreon, E3
- David Dahms, H2

- Robert Scrivner, D6
- Jennifer (Katie) Phillips, C2
- Jennifer (Katie) Phillips, E2
- Teri Harvill, E1
- Melissa Reimer, G5
- Alexandra Kyle, F4
- Steve Bendit, A4
- Tim Grether, G4

This is an official meeting.

A. Introduction of Current Board – Doug Werner

Doug Werner introduced all Board Members to those in attendance and stated their positions along with their terms of office. Currently, we have one Board vacancy.

B. Secretary’s Report – Jim Buck

The 2022 Annual Board Meeting Minutes were posted to the ELCA website. No questions were offered by the owners in attendance.

C. Financial Report – Maria Karr

1. Balance Sheet:

- The Operating Account has a balance of \$39,381.43; the Construction Account has a balance of \$26,883.78 and the Reserve Account a balance of \$49,202.10.

2. Profit and Loss:

- Earlier in the month there was a loss because of the large ProSource charge.

3. Check Detail:

- Maria recently reimbursed a Title Company on an over- payment.
- Unit D5 recently closed (09/22/23) and units B1 and F1 also closed recently.
- Thirty-one (31) owners have paid the 2022 Special Assessment in full.
- Five (5) owners have signed up for ACH payments

Shannon made the motion; seconded by Dianne to approve the Financial Report. This was unanimously approved.

D. President’s Report – Doug Werner

1. Declarations / By Laws / Rules updates

- 1a: All three documents will be reviewed and updated by legal counsel as necessary.

- 2a: There is a Declaration conflict (Article VII and Article XI number B1). One Article states ELCA pays for all maintenance/repairs while the other states maintenance/repairs are the responsibility of the unit owner if the repairs only benefit one owner.
- 3a: Declaration Article XII – number 4 states the maximum deductible on a claim is \$5,000. Doug suggests the deductible be increased to \$50,000. Discussion followed.
- 4a: Declaration Article XII – number 5. Increase owner liability amount appropriately based on result of above item.
- 5a: Declaration Article XIX – update and clarify the hearing process for violations. Currently, the HOA suggests the hearing a date. Let's have the owner request the hearing.
- 6a: Declaration Article XVII – item J. "The unit occupant is not deemed to be an owner but as a guest if the unit is in trust or owned by a group."

The above Article poses a major problem for this meeting. To change the Declarations, you need 60% owner approval. Although there are 28 at today's meeting either in person or by proxy, there are four participants who have their units in trust or by ownership group. Thus, according to Article XVII – item J, these four are not allowed to vote. We have 24 who can vote but 27 (60%) are needed to vote on the Declaration. This Article needs to be reviewed by an attorney and eliminated from the Declarations. We don't have a quorum; thus there will be no vote on the Declaration.

- 7a: By Laws are outdated and need to be in compliance with current updated Colorado regulations. Changes will be made after the Declarations have been revised.
- 8a: Rules and Regulations will be amended after the Declarations / By Laws have been updated. All three documents need to be consistent and in agreement.
- 9a: 2023 Special Assessment Work: All 2023 special work has been completed. The cost was \$106,000. \$30,614 came from the Reserve Account. We were \$2,100 over budget. This money came from the Construction Account to pay for deck tiles.
- 10a: Property Insurance: The 2024 budget for insurance was increased by 36%. This is a guess. Research by ELCA stated that four companies would not insure us but Travelers would offer a policy for \$68,000 per year. Current cost with American Family is \$18,000. Jim Buck Jim will contact Susan Fereday at State Farm for a 2024 quote.

- 11a: Waste Management transportation costs are increasing. Labor costs in Estes Park continue to be an issue.
- 12a: 2024 Budget. The 2024 HOA fee will remain at \$305 per month. The 2024 budget was reviewed. Questions were addressed and answered. Erika made the motion; seconded by Shannon to ratify the 2024 Budget. There was unanimous approval.
- 13a: Property assessment repairs / upgrades as needed. A short-term plan would limit our scope for repairs. A long-term plan would identify all repairs/upgrades needed for each building and the entire complex. A private contractor has identified needed repairs and upgrades for each building. The total estimate is \$755,873. We have a bid for the parking lot of \$112,000. These are major expenses for the Board to consider. Will need to evaluate in the near future.
- 14a: 2024 Special Assessment: Based on the property assessment, a special assessment will be discussed at the next Board meeting.

E. Next Board Meeting

An Executive meeting will follow to confirm Board members for another term. Dianne made the motion; seconded by Zora to adjourn the meeting. This was unanimously approved. The meeting was adjourned at 11:57 a.m.

Jim Buck, Secretary