

Eagles Landing Condominium Association

Board Meeting March 02, 2024

A Board Meeting was held via teleconference on March 02, 2024. Doug Werner, President called the meeting to order at 10:47 a.m. A quorum was established as seven members were present.

- 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
- Member at Large: Hugh Vallely, C1
- Bookkeeper: Maria Karr, F2
- Owner: Renee Hodgden, B1

Announcement – Doug Werner

1. The By-laws (Article IV, item 5) requires a ten-day notice of board meetings to all owners. This has not been met for this meeting. This will be an informational meeting only. No votes will be cast.
2. Doug welcomed Hugh Vallely as our seventh board member. Welcome aboard Hugh.

Secretary's Report – Jim Buck

The minutes from the February 17, 2024 meeting have been approved and posted on the ELCA website.

Insurance Policy – Shannon Murphy

Final underwriting came back on the State Farm policy. There is almost a \$12,000 savings with the final total being \$27,239.00. The agent recommends we add a \$5 million umbrella and the bond. The money saved from the policy most likely will be placed in the Reserve account.

By-laws – Doug Werner

The Declarations and By-Laws need to be updated. An appointment with Robert Foster, Attorney will be scheduled. Doug, Hugh, Shannon and Maria will attend via a zoom call.

Rodent Problem (Unit B1) – Shannon Murphy

Renee Hodgden, B1 has heard rodents in her ceiling. Hugh will be contacting Enviropest. We may reactivate service with them depending on the quote. Building D also has issues.

2024 ELCA Maintenance and Improvements – Shannon Murphy and Dianne Pliska

A document of work has been established for buildings A – E. These are the oldest buildings on the property. The document addresses new fencing, sidewalks, patio surfaces, painting, siding repair and retaining areas. A preliminary cost for this work is \$363,320. This assessment suggests exterior lighting and re-paving the parking lot be done in 2025.

Financing Assessment – Dianne Pliska

Dianne met with Ryan Bross, Bank of Colorado here in Estes Park, regarding the upcoming work to the complex and the feasibility of potential financing options. Ryan suggested the HOA should not borrow funds, rather levy special assessments. If owners are unable to pay the special assessments, it is their responsibility to secure financing. As of the meeting date, the current interest rate is 8.5%.

Closing Comments – Doug Werner

Doug requested Shannon to evaluate decks, stairs and landings that have not yet been completed. Also determine a rating scale for the proposed 2024 work needing completion. Financing options for owners for the proposed 2024 work needs additional discussion by the Board.

Adjournment

The meeting was adjourned at 12:29 p.m.

Jim Buck, Secretary