

ETLOA Board Meeting

June 19, 2022

Minutes

The meeting was called to order at 10:02 am on June 19, 2022.

In attendance were:

Bruce Hix (Director)
David Jurich (Director)
Lauren Grady (Director)
Jeff Ashby (Architectural Advisory Group) – by phone for part of the meeting

A quorum was established.

Annual member letters:

80 letters sent by U.S. Mail (72 by Silver City Printing + 8 by Lauren for newly sold properties/returned letters re-mailed)
2 letters by email only

Financial Report:

The current bank balance as of June 19th is \$6,399.69 with no checks outstanding. Balance reflects 2022 dues received as of June 17, 2022 (so far, 20 properties totalling \$300). Lauren Grady to be reimbursed for 2022 PO Box fees, Silver City mailing, 2022 HOA state registration fee, and picnic expenses – will submit for reimbursement following annual meeting once all receipts are collected.

Budget:

The Board approved a 2022 budget for website (\$150), post office box (\$100), and letter mailing (\$125), yearly HOA registration with the State of Colorado (\$10), with a potential addition of HOA Board insurance for the coming year (to be discussed at member's meeting). The current planned budget will be posted to our website before the member meeting on July 9.

Dues were set at \$15 per lot this year.

Discussion Item – County maintenance of Otelia/Gerta

Dave asked about getting the county to take on plowing maintenance to the end of Gerta Lane. They had previously informally agreed to do so for Otelia. Bruce & Dave to meet with Mike Irwin to discuss options.

Discussion Item – Cisterns/HOA wells

A new property owner recently made an inquiry regarding a shared well near his property between Reva Ridge & Rainbow Drive. Not much is known about it other than it is shared by 5-6 properties, but the property owner's builder was able to resolve their questions. Talked about the fact that there is also an HOA cistern off Ross Drive that was full last time it was checked.

Discussion Item – HOA Bank Account Access

Names on bank account are currently Dennis Couture & Lauren Grady. Need to have Dennis removed and Bruce Hix added.

Action Item: Lauren - email Xyra at the bank to get new signature card created.

Discussion item – HOA Board Insurance

Based on other HOAs, we were expecting a cost of around \$2,500/year for association insurance and had previously voted to move forward with it – but we hadn't made progress.

Action Item: Lauren – ask Dennis Couture to forward Dave any info he had gathered.

Action Item: Dave – pick up where Dennis left off and explore insurance options/costs.

Discussion item – Delinquent Dues

For the years 2016-2021, we collected an annual average of \$900 (or from approximately 54% of HOA properties) annually. Knowing that we'll need to start including insurance in our annual budget means we may need to consider a dues increase (we have a surplus that will carry us for 1-2 years), but to start, we should make an effort to collect unpaid dues. In the past, we have only collected back dues when a lot sells, but we have discussed taking action in the form of a courtesy letter.

Action item: Lauren – put together a list of properties that haven't paid recently or at all and send to Dave & Bruce for review. Send out a courtesy letter to those properties in August with a gentle reminder to bring dues up-to-date.

Discussion Item – HOA Boundaries

Dave asked about what determines HOA boundaries & whether properties are in or out of the HOA. Covenant definitions are somewhat vague, and some properties, although within physical boundaries, have always been excluded for various reasons. Other ETLOA properties are pockets outside.

Action Item: Dave – Review and update map & formalize properties that are within the boundaries. Will work with Jeff Ashby on this to better understand the history.

Action Item: Lauren – Incorporate results of that mapping into the Current Owners List & make sure the two documents align.

Discussion item – Architectural Advisory Group

Dave volunteered to join Bruce Hix & Jeff Ashby on the Architectural Advisory Group.

The process seems to be working well. Submission is easy with just a site plan with appropriate setbacks, one elevation to verify building height, and external materials and colors to ensure the buildings blend into the environment.

Add to Member meeting agenda to remind owners to submit for approval when planning to build and point them to documents available on website.

Discussion Item – Do we need the HOA?

Dave asked whether there'd been any discussion around dissolving the HOA – i.e. is there a need? Covenants are relaxed and we largely rely on the county for building and property use regulations. Jeff weighed in that the original thinking had been to both set expectations of folks purchasing lots and as a forum for issue resolution between neighbors without having to involve the county and/or take legal action. Jeff mentioned there may be some legislation around timing of dissolving the HOA, and it may be in our best interest to keep the HOA active at least until the neighborhood is finished being built out. Lauren asked Jeff Ashby to talk during the annual meeting about the pros'/con's of having the HOA.

Discussion Item – Director Openings

In the recent past, we have had four (4) Board Members serving at any given time. Right now, we have three due to a vacancy in 2021. The covenants allow for 3-5 Board Members.

Action Item: During the annual meeting, we will take nominations for up to 2 Board Members, depending on interest.

Review of Annual Meeting Agenda:

A general membership meeting is planned for July 9th at 10am Mountain Time.

Action Item: Lauren will organize sandwiches & beverages.

July 9 meeting agenda:

- Introduction (Bruce) – round-table intros by owners present
- Determination of a Quorum (Lauren)
- History/Why of ETLOA (Jeff Ashby)
- Activity Report (Lauren)
- Financial Report (Lauren)
- Website updates – if applicable (Dan or Christi Wisleder)
- Discussion items
 - Possibility of getting the County to formally adopt Otelia/Gerta (Bruce)
 - Director Nominations (Lauren) – we currently have 3 Board Members, covenants allow for 3-5. 1-2 available openings if any owners are interested (need quorum to vote on this).
 - Dues Amount (Lauren) – If we have info on annual insurance costs by this time, discuss vote to increase dues starting in 2023 and by what amount.
 - Architectural Review Reminder (Bruce)
- Open discussion (member concerns, questions, etc.)
- Adjourn/Picnic

The meeting was adjourned at 11:14 am.