

**First Eagles Point Homeowners Association  
Board of Directors Meeting  
Minutes of July 20, 2022**

<b>PRESENT:</b>	Carla Yeater	President
	Mac McCurdy	Vice President
	Kristina Gonzalez	Secretary Treasurer
	Al Reuter	Director
	Vinnie Tomasulo	Director
<b>ALSO PRESENT:</b>	Keith Lammey	Association Manager
	Sara McCurdy	Member
<b>ABSENT:</b>	None	

The meeting was called to order at 7:00 PM by Carla Yeater.

### **Approval of Minutes**

A **motion** was duly made by Vinnie Tomasulo and seconded by Al Reuter to approve the April 20, 2022 minutes of the Board of Directors meeting. *Passed Unanimously.*

### **Manager's Report**

The Association Manager submitted a short, written report including financial statements through June 2022. The past due accounts were discussed. Following a review of the June 2022 financial reports, a **motion** was duly made by Al Reuter and seconded by Vinnie Tomasulo to approve the financial reports, as presented, through June 2022, subject to audit. *Passed Unanimously.*

### **New Business**

#### **HB 22-1137**

The recently passed law, HB 22-1137, which becomes effective on August 10, 2022, was discussed. In order to comply with HB 22-1137, First Eagles Point Homeowners Association needs to update the Covenant, Meetings and Collections Policies. Western Law Group will prepare amendments to these three policies for \$390.

After some discussion on the importance of being in compliance with state law, a **motion** was duly made by Al Reuter and seconded by Vinnie Tomasulo to have Western Law Group update the three policies at a cost of \$390. *Passed.*

#### **ACH Daily & Monthly Limit Increase**

The number of owners who pay via ACH has substantially increased thus not all of the July 1, 2022 assessments to be paid via ACH could be drafted because the needed draft amount exceeded the daily and monthly limits on the Eagles Points ACH draft agreement with Alpine Bank. A document to

increase the limits to \$15,000 and \$30,000 was distributed and reviewed. Following a brief discussion, a **motion** was duly made by Vinnie Tomasulo and seconded by Al Reuter to increase the ACH daily and monthly limits to \$15,000 and \$30,000. *Passed Unanimously.*

#### **Bank of Colorado Investment Maturities, July 27, 2022**

Eagles Point has five investments worth about \$26,000 each at Bank of Colorado which mature on July 27, 2022. The Association Manager explained that since he believes that interest rates will soon increase, the Association should wait a while before reinvesting these funds in CDs and recommended that the proceeds from the CD's be moved to an Alpine Bank money market account. After discussing the likelihood of higher interest rates later this year, a **motion** was duly made by Al Reuter and seconded by Vinnie Tomasulo to move the CD proceeds into a money market fund. *Passed Unanimously.*

#### **Old/Other Business**

There was no old or other business to be discussed.

#### **BMSA Delegate Report**

Al Reuter, the First Eagles Point Delegate to the Battlement Mesa Service Association, provided a brief report on recent BMSA activities including that:

- Eagles Point continues to be one of the Villages which has the fewest covenant violations.
- Construction on the new Love's truck stop in Parachute near the river bridge should break ground soon.

#### **Adjournment**

With no further business to come before the Board, a **motion** was duly made by Al Reuter and seconded by Vinnie Tomasulo to adjourn the meeting at 8:16 PM. *Passed*