

**First Eagles Point Homeowners Association  
Board of Directors Meeting  
Minutes of October 19, 2022**

<b>PRESENT:</b>	Open	President
	Mac McCurdy	Vice President
	Kristina Gonzalez	Secretary Treasurer
	Vinnie Tomasulo	Director
<b>ALSO PRESENT:</b>	Keith Lammey	Association Manager
	Sara McCurdy	Member
	Sara Sims	Member
	Michael Churchill	Member
	Shandice Churchill	Member
<b>ABSENT:</b>	Al Reuter	Director

The meeting was called to order at 7:02 PM by Mac McCurdy.

### **Approval of Minutes**

A **motion** was duly made by Vinnie Tomasulo and seconded by Kristina Gonzalez to approve the July 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 September 2022. The past due accounts were discussed. Following a review of the September 2022 financial reports, a **motion** was duly made by Kristina Gonzalez and seconded by Vinnie Tomasulo to approve the financial reports, as presented, through September 2022, subject to audit. *Passed Unanimously.*

### **New Business**

#### **Reserve Fund Investments**

The CD rates being offered by Edward Jones were discussed. Following a discussion regarding the importance of having the Association's CD's in a ladder investment arrangement so that not all of the CD's matured at the same time, a **motion** was duly made by Vinnie Tomasulo and seconded by Kristina Gonzalez to invest \$225,000 of the Association's reserve funds in three CD's at Edward Jones. One CD should be for \$125,000 and have a term of eighteen months, one CD should be for \$50,000 and have a nine month term and one CD should be for \$50,000 and have a three month term. *Passed Unanimously.*

The Association Manager explained that the Association had a \$22,652 CD at Alpine Bank which had not reached maturity but which was earning a very low rate of interest. After a brief discussion

on the matter, a **motion** was duly made by Vinnie Tomasulo and seconded by Kristina Gonzalez directing the Association Manager to cash out the Alpine Bank CD and use the proceeds to help fund the three new CD's at Edward Jones. *Passed Unanimously.*

### **Review/Approve Snow Removal Contract**

The Association Manager explained the proposed snow removal contract for the upcoming winter season noting that the proposed new contract was identical to the prior year's contract, except for the dates, and was with the same contractor. Following a brief discussion, a **motion** was duly made by Kristina Gonzalez and seconded by Vinnie Tomasulo to approve the snow removal contract with Mountain Lawn. *Passed.*

### **Open Board of Directors Position**

The board briefly discussed the importance of having a full board of five members and the fact that the board has the right to appoint a person to replace the open board position created by Carla Yeater's resignation due to the sale of her Eagles Point property. Sara Sims and Michael Churchill were asked if they would be willing to serve on the board, if appointed. Sara Sims declined; however, Michael Churchill stated that, although he is a fairly new resident in Eagles Point, he believes that it is important to be involved in the community and that he would be willing to serve as a board member. After a short discussion about one other possible candidate that was not present at the meeting, a **motion** was duly made by Vinnie Tomasulo and seconded by Kristina Gonzalez to appoint Michael Churchill to the board of directors. *Passed Unanimously.* Mr. Churchill's term will run until March 2025.

### **Officer Positions**

Carla Yeater was serving as the Association's President. Due to her resignation, the President's position on the board was open. Vinnie Tomasulo suggested that since Michael Churchill had just joined the board and Al Reuter was not present at the meeting, the election to fill the open President's position should be deferred until the next meeting. The general consensus of the board was to defer the officer elections until the next meeting and that the existing board members would continue to serve in their current positions until the next board meeting.

### **Authorized Signers on the Association's Accounts**

Due to Carla Yeater's departure from the board of directors, the Association only has one board member who is an authorized signer on the Association's bank accounts. Vinnie Tomasulo explained that he was generally available since he works in Battlement Mesa and agreed to serve as an additional signer. A **motion** was duly made by Kristina Gonzalez and seconded by Mac McCurdy to appoint Vinnie Tomasulo as a signer on the Association's accounts. *Passed Unanimously.*

### **HB 22-1137**

The Association Manager discussed the three updated Collections, Covenant Enforcement and Meetings (draft) polices prepared by Western Law Group which, if adopted by the board, would enable the Association to be in full compliance with HB 22-1137. Vinnie Tomasulo commented that HB 22-1137 was not sufficiently clear in all respects about what Associations are and are not allowed to do, especially related to covenant enforcement, under the new law. The Association

Manager stated that the rumor is that there may be an attempt in the 2023 Legislative Session to correct some of the unintended consequences of HB 22-1134.

After acknowledging that the Association must comply with the new law, even though parts of it are not clear, a **motion** was duly made by Vinnie Tomasulo and seconded by Kristina Gonzalez to adopt the Resolution of First Eagles Point Homeowners Association regarding Policies and Procedures for Covenant and Rule Enforcement, the Resolution of First Eagles Point Adopting Procedures for the Conduct of Meetings and the Resolution of First Eagles Point Homeowners Association Adopting a Policy and Procedure for the Collection of Unpaid Assessments. *Passed Unanimously.*

### **Old/Other Business**

There was no old or other business to be discussed.

### **BMSA Delegate Report**

Al Reuter, was not at the meeting, thus there was no Battlement Mesa Service Association Delegate report.

### **Adjournment**

With no further business to come before the Board, a **motion** was duly made by Vinnie Tomasulo and seconded by Mac McCurdy to adjourn the meeting at 7:59 PM. *Passed*