

**CANYON VIEW HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
Minutes of November 10, 2022**

<b>PRESENT:</b>	Jo Darnall	President
	Beth Bascom	Vice President
	John Shepherd	Secretary Treasurer
	David Streeter	Director
<b>ALSO PRESENT:</b>	Keith Lammey	Association Manager
<b>ABSENT:</b>	Dean Harris	Director

### **Board of Director's Meeting**

The meeting was called to order at 6:30 PM by Jo Darnall

### **Owners Open Forum**

There were no non-board member, members present, thus there were no Owners Open Forum comments.

### **New Business**

#### **Approval of Minutes**

A **motion** was duly made by Beth Bascom and seconded by Dave Streeter to approve the September 15, 2022 Board meeting minutes as prepared. *Passed unanimously.*

#### **Association Manager Report**

The Association Manager's report was distributed and discussed. The report included the September 2022 financial reports. The most significant expense variations were discussed and the number and amount of past due receivables noted. The Association Manager explained what was being done regarding the past due receivables.

A **motion** was duly made by David Streeter and seconded by John Shepherd that the financial reports through September 2022 be approved as presented, subject to audit. *Passed unanimously.*

#### **Ratify Corporate Actions to Approve Three Updated Policies**

October 22, 2022, the Board approved the adoption of three update policies, - Collections, Covenants, and Meetings – by Corporate Actions. A **motion** was duly made by John Shepherd and seconded by Dave Streeter to ratify the Corporate Actions vote to Approve three update policies; Collections, Covenants, and Meetings. *Passed unanimously.*

#### **Discuss Reserve Fund Investment**

The Association Manager explained that a Canyon View account had been opened at Edward Jones and that he needed a letter signed by Jo Darnall, President, directing Alpine Bank to wire \$200,000 of the Association's reserve funds to the new Edward Jones account. Following a brief discuss, the

board consensus was to invest these funds in three Edward Jones CD's. One CD should be for \$100,000 with a 3-month maturity, one CD should be for \$50,000 with a 6-month maturity and one CD should be for \$50,000 with a 9-month maturity. Since the banks will be closed on November 11th in observance of Veterans Day, the funds will not be wired until November 15, 2022 and invested as directed.

## **Other / Old Business**

### Audit Report

The Association Manager explained that Blair and Associates P.C. emailed saying that the Canyon View Audit report was complete and was being sent to the Association office; however, it has not been received yet, thus it can't be review at this meeting. Based on telephone conversations with Pete Blair, Blair and Associates, the Association can expect this Audit Report to be a "clean audit report with no exceptions."

### New Collection/Covenant Enforcement Procedures

The Board and Association Manager had an extensive and lively discussion regarding all of the procedural changes which had to be made in order to comply with HB 22-1137. The Manager explained that although it requires considerable additional work, the new procedures are being followed. He further commented that he expects that it will be considerably more difficult to collect money due the Association and covenant enforcement will be extremely difficult and time consuming.

## **BMSA Delegate Report**

John Shepherd, the Canyon View Delegate to the Battlement Mesa Service Association board of directors, gave a brief BMSA Delegate Report advising that:

- The BMSA has \$17,000 left in their related 501(c)3 entity which needs to be used to avoid certain tax obligations. Beth Bascom suggested and other board members agreed, that John should ask the BMSA to use some of this \$17,000 to add lights to the combined Canyon View and Stone Ridge Villages sign at the intersection of Stone Quarry Road and Northstar.
- The BMSA is in good financial position according to the most recent financial reports.
- The BMSA has \$448,000 in its reserve fund which Steve Rippy insists is sufficient.

## **Adjournment**

With no further business to come before the Board, a **motion** was duly made by David Streeter and seconded by Beth Bascom to adjourn the meeting at 7:50 PM. ***Passed unanimously.***