



Eagle's Crest at Reece Mountain

POA Open Board Meeting

December 7, 2014



Meeting Called to order at 6:22pm

Board members and at large members in attendance:

- Mike Magill (President) & Regenia Magill
- Chris Murphy (Treasurer) & Jennifer
- Jacques Fiorella (Vice President)
- Moshe Jacobson (Secretary)
- Fred Feltmann (At Large)

Old Business:

- Mike presented a copy of the old covenants and by-laws for comparison, mentioned need to create our own by-laws now.
- Architectural review by Jennifer DeDuonni has not made progress
- Mike found out that according to the warranty deed signed by Premier Land, they were absolved of all debt pertaining to the property as of July 17th. Concerns were raised about whether Premier still owes yearly dues on the properties that they still own because they have not sold yet.
- Concern was raised about the landscaping invoice of \$7749.75, which Premier Development said we owed them for at the time of hand-over. Chris recapped that he had sent an email to Myra Holt at Premier, stating that there is not a single description associated with the charges on the bill. The only justification for the charges was given during the hand-over meeting, when Premier stated that the money was spent on the road system because of wash-out during the rain storm. The \$7749.75 sum was broken down as follows:
 - One charge for the normal \$3600 invoice for JD Construction's periodic work.
 - Another \$3600 to JD Construction on 9/9.
 - Lastly, \$190.14 was "spent by the owner of Premier on business expenses," however receipts were not provided.
 - There was no explanation for the remaining \$359.61.

The board has determined that due to insufficient record keeping, the POA owes Premier nothing. Our records show that Premier collected approximately \$17,000 from dues in 2014, but they have not shown us at all how that was spent.

- J.D. Construction has been paid through January 2015 but has not provided any services since 8/11/2014. We would like to recoup these costs.

Budget Discussion:

1. Decision by the board to bill early and accept dues early was very successful: Approximately $\frac{1}{3}$ of the owners have sent in their payments as of this meeting. Checking account currently has approximately \$9400.00 in it.
2. The board has authorized a transfer of \$581.05 from the POA account to Chris's personal account, because on 10/31/14, Chris paid three EMC bills and mistakenly used his personal account to pay those bills. The amounts of the bills were \$137.57, 134.81, \$308.67.
3. ETC Phone service bills are paid and current.
4. EMC bills have all been paid, including:
 - a. Automated gates
 - b. Pavilion
 - c. Three pump houses individually
5. 2015 budget was presented.
 - a. Expected income for 2015 was listed as \$33,200. Actual income may be lower depending on whether some adjacent tracts with the same owner are legally joined, and whether we are able to collect dues from Premier Development.
 - b. Power bill is currently \$190/mo, but as more people move in, that will increase. However, monthly water dues will offset additional costs to some degree. In light of this, the board decided to budget \$2400 for 2015.
 - c. Well maintenance was set at \$2000, though we expect that the first year will not be this high. Subsequent years will deduct from the savings we accrue from this fee.
 - d. The board did not have sufficient information to accurately estimate landscaping fees. During 2014 we were charged \$36,000, and we believe that that charge was far too high. The board has thus agreed to estimate \$10,000 at this point for 2015.
 - e. A line item to pave the roads in the estates was put into the budget, with the justification that there are power and well house line items that benefit only those in Phase I, whereas this is a roughly-equal charge that benefits only those in the estates.
 - f. A road maintenance line item was added for the Phase I paved roads. This does not account for the wear & tear of heavy equipment running over the roads. It was discussed that it might be worth assessing a one-time fee for every new house built, to cover excessive wear & tear from heavy machinery needed to build. This was proposed as a topic for next meeting.
 - g. It was discussed where the pump tap fees are going. Initially they were added as escrow funds, but they are actually considered fees that are to be put into reserves to handle pump maintenance costs.
 - h. Pump fees listed under income will be measured against the power bill, and additional pump fees in the projected income will be offset with additional power costs in the expenses.
 - i. The board approved all of the changes to the budget since last meeting.

Miscellaneous Discussions

1. It was discussed that pump houses are likely supplying more properties than they can provide good pressure to, so we may have to install more pump houses. That issue will have to be revisited when homeowners move in.
2. The gate code was discussed. The board discussed various ideas for keeping our entry code secure, e.g. having one code for residents and another more frequently changing code for contractors and vendors.

Meeting was adjourned at 8:38pm