

October 29, 2011 EROA Board of Directors Meeting
Jefferson Community Center
Approved Meeting Minutes

1. The EROA Board of Directors Meeting was called to order at 10:18 a.m. by Georgia Comstock. A quorum was established with the following Board members present: Art Burnham, David Drake, Chuck Hause, Cindy Hause, and Bruno Huber.
2. **Member Participation**
Terry Shumaker was in attendance.
3. **Consideration of Agenda**
It was felt by the Board that the water augmentation (Item 6.a.) should be removed from the agenda and discussion of that item would be better served if done in an Executive Session.
4. **Approval of Minutes**
The minutes were approved.
5. **Reports/Committees**
 - Treasurer Report
 - Dave submitted the Profit & Loss reports April 1 through October 29, 2011. There were no changes since last meeting.
 - Dave is going to check with bank re checking account interest and money market interest. He will write a check or make a deposit every month or so to keep the account active.
 - 2010 Income taxes were been done under budget at \$150 instead of the \$200 budgeted.
 - DORA notice from Colorado Secretary of State that EROA was out of compliance. EROA is required to register with the Secretary of State every year. The Charter Date is the renewal date. The HOA registration fee is \$10. They charged us a late fee of \$40.00.
 - Every September the EROA CD is renewed. This CD was earning 1.5% but is now earning only .4%. Dave thought we should look at the advantages of the money market versus the CD. Chuck suggested putting this on a tickler file so we remember every year.
 - \$360 more interest on the CD was earned than reported. The correction was made before we filed with the IRS.
 - Dave asked if the Treasurer's reports were what we need. Georgia thought the Profit & Loss reports were sufficient for our needs.
 - Dave will contact the attorney regarding bills/statements not received.
 - Architecture Committee

Dave is going to check whether our covenants were recorded with the County. He also will check with Cindy Garth or Debbie VanGundy. He will be finding out what new owners get as far as covenants. He will check with Cindy Gharst to make sure changes to covenants are being given.
 - Security

Terry will check with County Code Enforcement regarding the property with cars and trash on it
 - Maintenance
 - Terry has not got the "No Smoking" signs yet which are to be installed on the picnic area outhouses.
 - He is still having trouble with stuff left

-The restrooms need fixing (floor on entry and steps) so this needs to be addressed in the next budget meeting.

-Arrangements have been made to pump out the septic tanks and the bill will be coming.

6. Unfinished Business

Water Augmentation

Moved to executive session

Newsletter

Georgia is checking out who might do the newsletter. The Business Connection was mentioned as a possibility and costs will be researched.

Job descriptions in Governance Policy

Georgia will find out if we need these in both the Governance Policy and the By-Laws.

A discussion ensued on how we were to implement the policies. Dave said any policies have to be submitted to the Board and the Board makes the decision if the policy is valid and proceeds from there. With Policy of Complaint forms, the home owner fills out and submits to the Board.

7. New Business

Dave had questions on the key deposits: Where does he credit them to? How should he handle the accounting of key deposits? Should he keep records of deposits of key charges? There are 35 keys out. He is thinking of having the deposits go into "Other Income." He will do more research to find out how By-Laws handle this and bring it up at next board meeting.

8. Items of concern from board members

-We will discuss the draft budget at the next meeting. David will provide board members with the proposed draft budget prior to the next meeting.

-Cindy asked about term limits and election procedures. This subject will be a topic for discussion at the next meeting.

-Art asked about getting billed by Toussaint. Cindy Gharst had told Dave she had contacted them sometime ago to terminate. Dave said we are still getting a bill of \$600 from them which will not be paid. At one time they were monitoring the Water Report but have performed no service for us in two years. Dave said he will draft a certified letter to them and will report to the Board.

9. Adjournment

With no further business, the Regular Board of Directors Meeting was adjourned at 12:10 p.m.

Respectfully Submitted,

Cindy Hause
Secretary