

## **Board of Directors Meeting January 10, 2015 Minutes (Approved 04/11/15)**

**I. Board of Directors Meeting:** A meeting of the EVRPOA Board of Directors was conducted on January 10, 2015 in Show Low, AZ. The meeting was called to order at 11:08 AM by CJ Hindman.

The following Members were present:

CJ Hindman – President

James V. Smith – Vice President/Secretary

Michele Clark – Treasurer

Kara Granillo – Member

The following Property Owners were present:

Joe Hindman

**Quorum Present: Yes**

**II.** Upon recommendation of CJ Hindman, **Kara Granillo** was appointed to the Board by acclamation and was welcomed to the EVRPOA Board of Directors as a Member.

**Resolution:** A special plaque commemorating Chuck Clark's years of service to the EVRPOA Board of Directors was displayed by CJ Hindman, and will be presented to Chuck Clark by Michele. The Board thanks Chuck for his service.

### **III. 10/25/14 Board Meeting Minutes:**

**Motion:** To approve the minutes from the 10/25/14 Board of Directors Meeting.

Jim motioned, CJ seconded, unanimous approval: **Motion Passed**

### **IV. Treasurer's Report:**

**A. Michele reviewed the current EVRPOA Financial Statement (December 2014), as follows:**

#### **ASSETS:**

Wells Fargo Operating \$ 36,854.96

Wells Fargo Reserve 79,711.65

Wells Fargo CD 21,636.99

Total: Checking/Savings \$138,203.60

Accounts Receivable 24,794.18

Undeposited Funds 6,000.00

**TOTAL ASSETS \$168,997.78**

**LIABILITIES & EQUITY:**

Current & Long-Term Liabilities \$ 0.00

Equity

Opening Balance Equity 50,778.12

Retained Earnings 79,569.15

Net Income 38,650.51

**TOTAL LIABILITIES & EQUITY \$ 168,997.78**

Note: The Treasurer's Report was accepted by the Board by acclamation.

**B. Accounting Issues-Platinum:**

After discussion, the following points and questions were raised. Michele will discuss them with Platinum and report back at the next meeting.

**i)** Are credits shown on the Customer Balance Summary sheet for 2015 dues received in 2014? Are these being held as Undeposited Funds?

**ii)** It appears that the balances on the Customer Balance Summary are non-zero balances only, including the credits mentioned in i) above.

**iii)** The past-due balance on Lot 32 of \$4,965.33 should be removed from the Customer Balance Summary as this was settled with the Tanis Duncan resolution.

**iv)** There appears to be a discrepancy on the Profit & Loss YTD Comparison as Road Repairs for Nov-Dec 2014 = \$5,406.18, but Jan-Dec 2014 = \$406.18.

**v)** Is Platinum using the accrual basis or cash basis for EVRPOA accounting?

**vi)** 2015 Budget changes approved by the Board by acclamation:

1. Road Maintenance budget should be \$30,000.00 for 2015
2. Legal & Accounting budget should be \$1,000.00/month

**vii)** Aging Report:

1. Per EVRPOA's attorney, the Board cannot report delinquent accounts to credit bureaus. Michele will ask if Platinum can report to credit bureaus.
2. Check on Lot 115, as there was a Notice of Sale on 09/10/14.

**viii)** Lot 67:

1. Lien was filed on 08/20/11, amended by EVRPOA attorney 11/14/14.
2. EVRPOA's attorney will deal with Lot 67's owner going forward.
3. A portion of an EVRPOA's common area road was repaired by Lot 67's owner in January of 2009 at a cost of \$565.00. The Board has agreed to consider an adjustment to Lot 67's past-due

balance. EVRPOA's attorney will handle this negotiation. However, Lot 67's owner will remain liable for any remaining dues and late fees owed.

**ix) Annual Audit**

Michele will check with Platinum about getting a copy of the 2013 audit done in the spring of 2014, and the plans for this year's audit.

**C. Recommendation: Lien Filing:**

**i)** The Board agreed to send a FINAL past-due notice to all property owners with an outstanding balance of \$500.00 or more.

**ii)** If the past-due balance is not paid, a lien will be filed on these properties

**iii)** CJ and Michele will coordinate with Platinum on this issue.

**D. EVRPOA Insurance Policy**

**i)** The current policy is for Director & Officer and Common Area Liability (roads) insurance only.

**ii)** CJ will contact the insurance company and adjust the policy as necessary, as First United Realty is still listed as the Primary Insured.

**iii)** The Board agreed to keep the current insurance policy in effect, with adjustments as noted in ii) above.

**V. Road Committee Report:** (Currently there is no Road Committee—this function is being performed by the Board.

**A. Road Committee Report:**

**i)** There was no formal road committee report.

**ii)** Perkins Cinders has completed grading and/or repairs on 22+ miles of EVRPOA roads (Units II and III) in Nov/Dec of 2014.

**iii)** The Board agreed to outsource surveying and inspection of all 52+ miles of EVRPOA roads. CJ will seek bids for this service.

**iv)** The road survey and inspection will be performed twice per year.

**v)** Motion: To approve outsourcing of EVRPOA road survey/inspection.

CJ motioned, Michele seconded, unanimous approval:

**Motion Passed**

**vi)** The following notice will be posted on the Web Site and included in the next mailing to the POA:

**NOTICE:** All EVRPOA common road repairs must be performed by EVRPOA, not by individual property owners. Property owners will not be reimbursed for any common area road repairs performed by and/or paid for by property owners.

## **VI. Old Business:**

### **A. Website Update:**

- i) Jim reported that the website is experiencing Home Page and HTML issues; Jim temporarily posted an "Under Construction" notice while repairs are being made. This issue is only affecting the Home Page, as all sidebar links are operating normally.
  - ii) The Board has agreed to look into outsourcing a web service to administer and maintain EVRPOA's website.
  - iii) Motion: Look into outsourcing administration and maintenance of EVRPOA's website.
- Michele motioned, Kara seconded, unanimous approval.

### **Motion Passed**

### **B. Kinder-Morgan (K-M) Update:**

- i) There were no new updates concerning K-M.

## **VII: New Business:**

### **A. 2015 EVRPOA Annual Meeting:**

- i) The date for the 2015 EVRPOA Annual Meeting is Saturday, July 18, 2015 at the Hampton Inn in Show Low, AZ. Check-in will begin at 9:00 AM and the meeting will begin at 9:30 AM.

### **B. Board of Directors Meeting April 11, 2015**

- i) The next Board of Directors meeting will take place on Saturday, April 11, 2015 at Licano's Restaurant in Show Low, AZ. All EVR property owners are welcome to attend the BoD meeting.

There was no other new business.

## **VIII: Other Business:**

- A. Jim noted that he does not have a copy of EVRPOA's 2013 Federal and Arizona State tax returns and will contact Sarah at Platinum to procure these for EVRPOA's records.

## **IX: Meeting adjourned at 12:43 PM**

### Minutes prepared and submitted by: Vice President/Secretary James V. Smith