

## **Board of Directors Meeting 10/25/14-Minutes (Approved 01/10/15)**

**I. Board of Directors Meeting:** A meeting of the EVRPOA Board of Directors was conducted on October 25, 2014 in Show Low, AZ. The meeting was **called to order** at 11:14 AM by CJ Hindman.

The following Members were present:

CJ Hindman – President

James V. Smith – Vice President/Secretary

Michele Clark – Treasurer

There were no Property Owners present

**Quorum Present: Yes**

### **II. 07/26/14 Board Meeting Minutes:**

Motion to approve the minutes from the 07/26/14 Board of Directors Meeting. Jim motioned, CJ seconded, unanimous approval: **Motion Passed**

### **09/09/14 Special Board Meeting Minutes:**

Motion to approve the minutes from the 09/09/14 Special Board of Directors Telephonic Meeting. CJ motioned, Michele seconded, unanimous approval: **Motion Passed.**

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

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

#### **ASSETS:**

Wells Fargo Operating \$ 36,993.18

Wells Fargo Reserve 79,695.58

Wells Fargo CD 21,628.90

Total: Checking/Savings \$138,317.66

Accounts Receivable 32,604.18

Undeposited Funds 160.00

**TOTAL ASSETS \$171,081.84**

#### **LIABILITIES & EQUITY:**

Current & Long-Term Liabilities \$ 0.00

Equity

Opening Balance Equity 50,778.12

Retained Earnings 80,044.15

Net Income 40,259.57

**TOTAL LIABILITIES & EQUITY \$ 171,081.84**

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

**B. Accounting Issues-Platinum:**

- i) K-M reimbursement payment should not be posted as income.
- ii) Past-due accounts need to be readdressed.
- iii) If First United has foreclosed, then no lien is to be filed.
- iv) The Board agreed to ask Platinum the following:
  - 1. A 3 month/quarterly breakdown on the summary sheet.
  - 2. A list of former owners who have outstanding balances, noting their mailing addresses (or lack thereof) and when the last payment was made for dues..
  - 3. For Current Property Owners in arrears \$500.00 or more:
    - a. Indicate if we have a good mailing address
    - b. Indicate when the last payment was made on dues
    - c. Can we find out who the mortgage holder is?

**C. Recommendation: Lien Filing :**

- i) The Board agreed to file a lien on Lot 67's owner(s) per the current EVRPOA policy.
- ii) The Board also agreed to report Lot 67's owner(s) to the 3 credit agencies per the current EVRPOA policy.

**D. Policy For Handling Past-Due Accounts:**

- i) If over \$500.00 is past-due, the Board agreed to pursue the property owner(s) as per the current EVRPOA policy, and deal with each on a case-by-case basis.
- ii) For property owners in arrears, the Board has agreed to:
  - 1. Check with Platinum for current dates and amounts.
  - 2. Check with the Apache County Recorder's Office to see if property tax payments are current.
  - 3. Try to obtain mortgage information.

Michele will report the results to the Board.

**E. EVRPOA Insurance Policy:** The Board discussed the current EVRPOA insurance policy, as follows:

- i) The Board is concerned about the cost and coverage of the current annual policy, as EVRPOA's only potential liability is for the 52 miles of EVRPOA roads, as there are no other "common areas

ii) CJ will contact the insurance company and adjust the policy as necessary.

iii) The Board agreed to keep the current insurance policy in effect.

#### **IV. Road Committee Report:**

##### **A. Road Committee Report:**

i) There was no formal road committee report. The roads are in fair to good condition from last year's maintenance work.

ii) Joe Hindman reported to CJ that the roads in Unit 1 are in good shape.

iii) CJ and others have looked at some roads in Units 2 & 3 and reported that some blade work will be necessary in certain areas.

iv) The Board agreed with Joe's suggestion to have Perkins Cinder come out and survey all EVR roads. Upon completion, Perkins will report what needs to be done.

v) CJ agreed to contact Perkins to arrange the road inspection.

#### **V. Old Business:**

**A. Website Update:** Jim reported that the website is functioning normally, with periodic maintenance and streamlining being performed. The Board agreed to post the CC&R's, By-Laws, and Architectural Committee Charter on the website. Jim will get this done as soon as possible but the website won't accept PDF's, so Jim will look into OCR software to convert PDF's to Word .docx files, or use some other way to post the requested documents.

##### **B. Architectural Committee-Proposal:**

i) According to the EVRPOA attorney, an "Architectural Committee" needs to be considered by the BoD to enforce CC&R issues.

ii) CJ has prepared a "charter" for the Architectural Committee, which was approved by the Board and will be posted on the website.

iii) The Board decided to wait on forming the Architectural Committee until there is at least one more Board member, as a Board member needs to be on the Committee.

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

i) It was noted that Platinum received a check from K-M in the amount of \$5,000.00, which is the amount they owed. This is to be applied to expenses under road maintenance and is not to be considered income for the EVRPOA.

##### **D. CCR 1 Vote Per Lot Issue:**

i) The Board agreed to table the "1 vote per lot" issue for the present time.

ii) The Board agreed to place an issue on the ballot for the property owners to decide whether or not to pay to have the attorney do all the "leg work" to re-vote the "1 vote per lot" issue.

#### **VI: New Business:**

**A. 2014 Dues:**

- i) The Board agreed to keep the 2015 dues at \$160.00 per lot.

**B. 2015 EVRPOA Annual Meeting:**

- i) The tentative 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 8:30 AM and the meeting will begin at 9:00 AM.

**C. Board of Directors Meeting January 10, 2015**

- i) The next Board of Directors meeting will take place on January 10, 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.**

**VII: Meeting adjourned at 12:32 PM**

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