

September 28, 2013
EROA Board of Director's Meeting
Como Community Center
Approved Meeting Minutes

1. Call to Order/Establish Quorum

The EROA Board Meeting was called to order at 10:06 a.m. by Georgia Comstock. A quorum was established with the following Board members present: Jim Abel, David Drake, Chuck Hause, and Cindy Hause (Art Burnham was unable to attend). EROA members, Frank Lambert and Bruno Huber, were also in attendance.

2. Consideration of Agenda

Agenda Item 5, Water Augmentation, was moved to an Executive Session after the regular meeting.

3. Approval of Minutes

Minutes were approved as amended.

4. Treasurer's Report

Dave is going to discuss renewing the service contract with Quick Books with Cindy Garth. He doesn't use a big percentage of Quick Books and feels that it is not worth the \$250-\$300 it would cost to renew and there is not enough money in Office Expenses to cover the cost. He presented the Board with the EROA Profit & Loss Budget vs Actual statements for April through June 2013 and for July through September 26, 2013. He pointed out that the approved budget amounts in the "Budget" column show up for April through June 2013 (the first quarter) but for some reason never shows up in any subsequent quarters which was not a big issue as the approved budget is reflected in the first quarter if there is a question. He also pointed out that the amount listed as "Unbudgeted Expenses" was for the Burn Pit. For some reason the system would not show it as for the Burn Pit. He checked with Jill who does the taxes and she could see it on the books so there was not a problem there.

Dave has talked to the woman who is in charge of the Community Hall at Jefferson. They have a new policy of requiring payment in advance to hold a rental date for the Hall. It is \$35 per meeting. Dave suggested we pay in advance for the upcoming January and March meetings so that would be \$60.

He discussed the EROA CD account. It is time to renew. It is currently at \$24,569.13. However, it is only earning 0.25% and has penalties for withdrawing money earlier than the one year term. If we go to 48 months it yields 1.25% and 60 months with a yield of 1.35%. The checking and the money market accounts are earning approximately 0.22% with no penalties for withdrawing money. The Board determined that tying up the money for 48 months or more could leave EROA with liquidity problems if we needed the money for any upcoming expenses. It was further determined that the CD money might serve EROA better if it is put in the checking account since we are only talking about a 0.03% difference in yield. Dave will talk to the bank and get further information and clarification on this.

Dave asked if the EROA should be protecting the water rights of Elkhorn owners who have wells but haven't paid their dues for a long time. He mentioned that we have some who are 20 years delinquent. Georgia thought we should only protect the rights of those property owners who are current on their EROA dues.

5. Water Augmentation (*Moved to a separate Executive Session after the end of this meeting*)

6. Committees

a. Architectural

Art asked Georgia to discuss his concerns regarding properties that have horses and an electric fence. These are in Filing 2, near the corner of Bobwhite and Remington. Georgia will send a letter to the adjoining property owners that requests they confirm compliance with county land use regulations.

An Elkhorn property owner reported concerns to Georgia regarding a property associated with possible covenant violations. Georgia forwarded this information along with photos of the area to the Park County Sheriff .

Jim asked about the trailer on the property near Pinto. Terry was going to contact Code Enforcement. The property owner has a well and owes money to EROA.

Dave said the dump station was cleaned out. Shirley Septic sent Dave a bill that was twice what it should have been. Apparently they had to come out twice. Terry talked to them and they reduced the bill to the agreed amount of \$380.

b. Election

Frank Lambert has indicated he is interested in running for the Board at the upcoming election. We do not have an election committee. Georgia will email all EROA members indicating that positions on the board need to be filled.

c. Others - None

7. Old Business - None

8. New Business

Terry called Georgia informing her that he could not be at the meeting today but suggested the Board discuss hiring someone to do the EROA bookkeeping. The Treasurer would only be required to write checks and get the information to the bookkeeper. Georgia said she is already writing the email to the members regarding elections so she would just add a request for anyone who would be interested in limited bookkeeping duties at nominal pay.

9. Adjournment

The meeting was adjourned at 12:30 p.m.