

**EAGLE BEND WEST COMMUNITY ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
JANUARY 23, 2017**

MINUTES

The meeting was called to order at 10:00 a.m., by President Bill Whitsitt.

Present at the meeting were Bill Whitsitt, Property Manager Dave Roberts, Stuart Cole, and by telephone conference call, Dena Brunskill and Gina Walthall. Deb Johnson could not attend, but Bill had Deb's proxy.

All members agreed they had received proper notification of the meeting.

A motion was made by Stuart to approve the minutes of the November 28th meeting. Dena seconded the motion. The motion was approved unanimously.

President's Report – Bill talked to Brian Antweil (Lakeview Park Villas) and with Alan McCormick. We expect that the deeds for the property that is being conveyed out of the bankruptcy court from Rock Mountain Recreational communities process will be filed possibly this week.

Bill observed that the community is looking good. He would like to see how we are being billed by the provider of the snow plow services, so that we know how it is being allocated.

Property Manager's Report – Dave indicated that he found someone else to look at the water feature. He is just waiting for bids.

Treasurer's Report – Dena presented the year end budget. After much discussion it was decided that we defer further discussion on the year-end summary and the newsletter until Stuart and Dena have gotten back to us with a simplified version of what might support whatever we communicate to the community to let them know that we are in terrific financial shape with solid reserves.

Bill proposed a resolution on the common area acquisition.

By way of background, Bill noted that since its creation the Eagle Bend West Community Association, Inc. (EBWCA), has accepted responsibility for the maintenance and upkeep of, and purchase of liability insurance for, common areas within its borders, including its streets, sidewalks, water features and open spaces.

He said that In recent years it became apparent that the EBWCA developer, GSI, had never formally transferred ownership of the common areas to EBWCA as subdivision and governing documents anticipated and owners over the years assumed had been accomplished.

As a result, Bill proposed that the Board of Directors of EBWCA adopt the following resolution to initiate the process of acquiring title to its common areas and eventually addressing appropriate taxation of those areas by the Association as opposed to individual property owners:

The Board of Directors of Eagle Bend West Community Association, Inc., authorizes and directs initiation of appropriate legal action to acquire title to the common areas within the Eagle Bend West subdivision over which EBWCA has exercised jurisdiction. The President is authorized to work with Association Counsel to accomplish this action, keeping the Board advised of progress and seeking appropriate Board input as decision needs arise.

Dena seconded the motion and it was approved unanimously.

Other Business – Regarding the Road Reserve Fund, Stuart proposed the following motion:

RESOLVED - \$1,000 will be immediately transferred from the operating account to the road replacement reserve account. The reason for the transfer is to instill funds that would have been earned in interest had interest rate levels been in the assumed range and had the money in the road replacement reserve been invested.

Bill seconded the motion and the motion was approved unanimously.

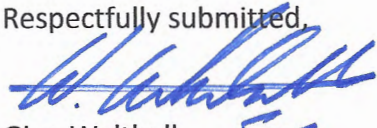
Stuart also proposed the following motion:

RESOLVED - A Fidelity brokerage account will be opened for the express purpose of investing road replacement reserve funds. Investments will be limited to FDIC insured Certificates of Deposit, insured money market funds, or US treasury bonds. The target dates of the CDs will coincide with presumed dates of the next road repair which is assumed to be a chip seal or cape seal to be performed around 2022-2024. Accrued interest and new fund contributions will be invested in similar securities at least annually.

The motion was seconded by Dena and was approved unanimously.

There being no further business, the meeting was adjourned at 11:10 a.m.

Respectfully submitted,


Gina Walthall
Secretary

*Approved unanimously
at Board meeting 3/27/17
W. Walthall
PRESIDENT 3/27/17*