

Minutes, Directors' Meeting, January 2019

Eagle Rock HOA

Following the election of Directors by the Members of the HOA at the Annual General Meeting of January 3, 2019, Peter Flynn (President) called a Directors Meeting for 5 PM January 3, 2019, at 750 Rhapsody Rd., Sedona. Members were notified of the meeting and their ability to attend if interested.

The following Board Members were in attendance:

John Cantello
Peter Flynn
Paolo Scardina
Carsten Holm (by speaker phone)

1. Motion: On the recommendation of the Nominating Committee, the Directors make the following appointments. The motion was passed unanimously.

Officers:

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| President | Peter Flynn |
| Vice President and Treasurer | John Cantello |
| Secretary | Carsten Holm |

Architectural Review Committee:

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| Chair | Carsten Holm |
| Member | John Cantello |
| Member | Steve West |
| Alternate | Paolo Scardina (participates, only votes if one of the above steps down due to a conflict) |

Nominating Committee:

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| Chair | Peter Flynn |
| Member | John Cantello |

The motion was passed unanimously.

2. The Board reviewed the financial statements for the HOA, noting that the financial statements are prepared on a cash basis, recording expenses at the time the HOA disperses the cash. **Motion: The Directors approve the financial statements and direct that they be posted on the HOA website.** The motion was passed unanimously.

3. The 2018 assessment was \$225 per Member (Lot). The Directors discussed the need to maintain a reserve (a cash surplus available to the HOA); given that this year's expenditures equalled the annual assessment (within \$100) and the reserve has been drawn down more than 50% from the four major HOA projects, the Board recommended a \$25 increase in the annual assessment, noting it was the second raise in ten years. **Motion: The annual Assessment for 2019 be set at \$250 per Member (Lot), due February 15, 2019.** The motion was passed unanimously.

4. The current Board size is four Directors, which matches the number of Members who expressed a willingness to serve. Directors affirmed last year's intent, to increase the size of the Board if, in the future, additional Members express an interest in serving, and to reduce it to three if a Director becomes ineligible to serve during the coming year.

5. The Directors discussed the status of the weed control program (addressing weeds along the road allowances, drainage system and post box in Eagle Rock). The consensus again was that the program had made a major improvement in the appearance of Eagle Rock. The ARC oversees ongoing maintenance, and the Board supported continuing management of emergent weeds by spot spraying to ensure that Eagle Rock continues to benefit from the past expenditure on the roadside weed barrier. Spraying is not done on areas where individual Members effectively manage roadside weeds.

There being no further business, the meeting was adjourned.

Prepared by: Peter Flynn

January 4, 2019