

October, 2024 ECTA Board Minutes

The October meeting of the ECTA board was held on October 2nd, 2024. In attendance were Tracy Jackson, Paul Sandholm, Matt Gillon and Shelley Hutchins.

As we prepare for this month's annual meeting, we will be sending some additional information to help manage the time and questions for the meeting. Look for that in the upcoming week.
(UNLESS WE CAN INCLUDE WITH THESE NOTES)

We do want to provide a bit of additional context to the first vote of an increase in \$20.00 to the monthly dues. We want to point a few items that continue to increase our operational cost;

- We have budgeted a 25% estimated increase in our homeowners insurance. This increase alone would absorb the \$20.00 alone per homeowner.
- We have just been notified by our lawn and snow removal vendor that they will be discontinuing service with us. In our search to find a vendor that is 1) able and willing to work with an HOA, 2) within a reasonable cost we can afford and finally 3) available, this will increase our cost to an estimated 30-35% increase.

Some of these costs can be absorbed within our savings currently, however, this is not sustainable for the future monthly operating cost. We are balancing some known increases due to inflations and the cost of doing business along with the unknown notice of our lawn/snow vendor. These issues combined leave us with a shortage within our operating budget. So much so, that we are looking at the forecast and anticipate that we need closer to \$60 per month to maintain pace with the cost of inflation and doing business.

We do have a separate budget for projects but this is limited to things such as major anticipated projects such as painting and roofing. We are attaching the third quarter financials for your review and we will go over those during our meeting as well.

Attached you will also find the agenda for our meeting. If you have previously casted your ballot and any of this information shared above changes your vote, please contact us and we will allow changes to our ballot up to the date of October 18th, 2024.

We also want to point out, three of our four board members have or will shortly have exceeded their terms for serving on the board. If you have an interest in joining the board, please let us know as we are happy to have new membership.

Looking forward to seeing those that can attend the annual meeting!

Respectfully Submitted,

Shelley Hutchins, Secretary

Annual ECTA Board Meeting Agenda

- 1) Welcome and Introduction of New Home Owners
- 2) Insurance Update - Brad Battani
- 3) Financials
- 4) Motion One and Two on Ballots