



Hillcrest Bay, Inc. Homeowners Association
Board of Directors Regular Session Meeting Minutes
Wednesday April 19th, 2023 at 5:30 P.M.
Location: 880 Crystal View

Call to Order: 5:35 P.M.

Board Members Present:

Todd Jasper – President
Mindy Donahue – Vice President
Stephanie Mansell – Treasurer
Keith Kilpatrick - Director
Bill Wright – Director
Bill Horn – Director

Board Members Not Present:

Julie Jasper – Secretary

Management Present:

Amy Telnes

Homeowners Forum: None

GENERAL BUSINESS:

• Secretary's Report:

1) March 18th, 2023 Minutes

There was a request to correct the bid price to build the rock baskets. It should be \$165,000.

Action: Todd Jasper made a motion to approve the Minutes with the price correction. Mindy Donahue seconded. Vote 6-0.

• Treasurer's Report

1) March 2023 Financial Statements:

The Treasurer provided a summary of the Balance Sheet and the Profit & Loss Statement. Total cash held is \$325,985.62. Bill Wright stated the trash bill is not correct. We're still being billed for the 4 yard dumpsters and we now have the 6 yard dumpsters. The Manager will inquire with Republic on the billing to make sure it was changed.

Action: Stephanie Mansell made a motion to approve the Financial Statements as presented. Bill Wright seconded. Vote 6-0.

The Board discussed that there is concern of banks failing in our Country. The FDIC only insures up to \$250,000. The Manager reported some of her Associations are spreading money to different banks to make sure it is all insured. Foothills Bank has a 7-

month CD right now that pays 4.2%. Other bank interest offers from other banks were discussed.

Action: Todd Jasper made motion to look into moving \$200,000 from Chase to another bank with a short term CD. Mindy seconded. Vote 6-0.

COMMITTEE REPORTS: None

UNFINISHED BUSINESS:

- Street Maintenance Schedule/Update: First phase will not have any road closures. Once we have a schedule, we'll send an email blast out to everyone.
- Weed / Lot Violation Progress: A lot of people are taking care of weeds and trimming trees. The Manager was asked to send out a reminder notice on May 1st.
- Entrance & Common Area Improvement Projects: Monday or Tuesday work will resume and should not interfere with street work.

NEW BUSINESS:

- By-Laws, CC&R's, Guidelines, & Rule Revision Review
The Board Members went through the By-laws and CC&R's. Changes discussed were:
 - 1) Reduce to 4 meetings a year instead of 9 meetings currently required
 - 2) Raise spending limit without an Owner vote to \$25,000 instead of the \$9,000 current cap
 - 3) Reduce time to cure a violation to 30 days instead of 60 days currently allowed
 - 4) Remove term limits for Board Members

It was discussed the Enforcement Policy should be revised. The Manager will share some examples of other Association's Enforcement Policies.

- Open Items: None

NEXT REGULAR BOARD MEETING DATE: Wednesday May 17th, 2023 at 5:30 P.M.

Adjournment: 6:32 P.M.