

ELDORADO PROPERTY OWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING

FEBRUARY 22, 2022

A regular meeting of the Board of Directors of Eldorado Property Owners Association was held at the Eldorado Conference Room. Alec Biele, President, chaired the meeting and Pam Jaymes, Controller recorded the minutes. Having a quorum present, the meeting was called to order at 2:00pm.

Attendees in person: Alec Biele, Tom Becket, Phil Burgess, Bob Esrey, John Hathaway, Heather Jiggins, Susan Strauss.

Not in attendance: Robert Cooper, Gordon Keen

Staff: Adriana Andrade, Pamela Jaymes

Guests: Sandy Armando, John O'Brian

APPROVE MINUTES:

Mr. Biele opened the meeting asking for a motion to approve the January meeting minutes.

Mr. Becket made the motion, Mrs. Strauss seconded. Motion carried.

REAL ESTATE REPORT:

Sandy reported that cottage 15 was sold to Lynn Gilbert and is expected to close this week.

Mrs. Gilbert gave Eldorado Properties the listing for her home in LaQuinta. The Grundhoffer home on Onyx Court is on the market with an outside broker but Eldorado Properties has been showing the home and have potential buyers that are members. Currently there are about fifteen members looking to purchase homes inside the gates but non currently on the market.

John reported that he has never seen such fast price hikes in his years in real estate. The average price per foot is \$800 inside the gates of Eldorado.

John and Sandy left the meeting.

ASPHALT COMMITTEE REPORT:

Mr. Burgess reported on his tour of the roads with the other members of the Asphalt Committee (Bob Cooper and Heather Jiggins. Brian Akers conducted the tour. Homeowner George Chumo was also on the tour. Mr. Chumo owns a large road construction business in California and has particular expertise. The consensus from the tour is that the streets have four to five life years remaining. The road erosion is partially due to the lack of curbs. It is these areas that show the most cracks and erosion. Mr. Burgess suggested the one area that should be totally repaved in the near future is on both sides of the first intersection past the main gate. It's approximately 30 yards on each side of E & W Eldorado. The plan is to have this work performed this summer. As soon as we obtain the written core sample report from the geotechnical engineer, Brian and the committee will obtain bids.

There was some discussion on whether each property owner and the EPOA should install curbs in areas that do not currently have curbing. The consensus is that any decision regarding additional curbing should be deferred until we are ready to undertake the major resurfacing project.

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PROPOSED AMENDMENT TO THE BYLAWS:

Mr. Biele proposed an amendment to the Bylaws to allow a second three-year term for members. The amendment requires a vote by the membership so it should be included in the March ballot for the three board seats. Mr. Biele suggested this amendment be written by the outside law firm. The benefit of having a second three-year term is knowledge gained by board members over time which in turns benefits the community. Also, the ability to serve a second term will enable the Association's officers to serve for more than one year. This change would make the EPOA's Bylaws more consistent with both ECC and ECOA.

A board resolution is needed to make this change and Mr. Biele asked for a motion to amend the Bylaws to allow a second three-year term. Mrs. Jiggins made the motion, and Mr. Hathaway seconded. Motion carried. Mr. Biele will work with our outside law firm to draft the amendment.

FINANCIAL UPDATE:

Pam reported on the January Financials stating that Joint Operating Costs are \$12,000 year-to-date better than budget due to fewer repairs and savings in payroll. Other Operating expenses year-to-date are at budget. The positive variance in Security Service is due to the department experiencing four open patrol positions with little response from candidates. Higher starting payroll rates will need to be paid to fill positions.

\$100,000 will be transferred to the ROFR this week.

The \$108,900 collected from property owners last month has been transferred to the Reserve Fund.

A non-member property owner complained about not having access to information such as a list of property owners, and any updates related to the properties. We are looking into adding a separate website for EPOA, since the Club website isn't easy to access for non-members. Jonas, the software used for accounting, does websites for approximately \$1,000 per year. An update will be provided next month.

ARCHITECTURAL COMMITTEE:

Tom Becket updated the board on the current approval of Mrs. Hoffman's landscape plan. Ken Alperstein approved the plan; however, Mrs. Hoffman has not started the project. The AC plans to send Mrs. Hoffman a hearing notice for the next meeting in March.

SECURITY REPORT:

Brian reported that there is an increase in car break-ins outside the gates.

SELECTION OF THREE BOARD MEMBERS FOR THE NEXT TERM:

Mr. Biele has asked Mr. Becket to head up a nominating committee to select candidates for the next term. Mr. Becket said the committee will be made up of two board members and one non-board member.

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NEW BUSINESS:

Mr. Burgess requested the board to consider changing the meeting time to either morning or late afternoon. Pam is going to check availability of the conference room for next month at either 10am or 4pm.

Meeting adjourned.