

ELDORADO PROPERTY OWNERS' ASSOCIATION

BOARD OF DIRECTORS MEETING

MARCH 23, 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 8:00AM.

Attendees in person: Alec Biele, Phil Burgess, Bob Esrey, Heather Jiggins, Susan Strauss, Heather Jiggins, Gordon Keen.

Attendees by Zoom: Robert Cooper, Tom Becket, John Hathaway

Staff: Mark Miller, Adriana Andrade, Pamela Jaymes

Guests: Sandy Armando, John O'Brian

Mr. Biele called the meeting to order and asked John O'Brien and Sandy Armando to give their Real Estate Report.

REAL ESTATE REPORT:

John stated they have two new listings available within the gates. Margaret Von Gontard's home is listed at \$4.7 million and Jon Reynold's cottage 32 is listed at \$3.3 million. The three open listings from last month are still available. The Stampley house pending from last month will close on the 1st of April. The three open listing have had offers but because it continues to be a seller's market the sellers are holding firm on their prices. John and Sandy left the meeting.

APPROVE MINUTES:

Mr. Biele asked for a motion to approve the February minutes. Mrs. Strauss made the motion, Mr. Keen seconded. Motion carried.

CELL TOWER UPDATE:

Mark presented an update of the proposed cell tower to be placed behind tennis court #4. Mr. Biele and Mark met with the City Manager, Chris Friedland on the application submitted by AT&T. The tower is proposed at a height of 70 feet. This height requires a variance and if approved by the city of Indian Wells, Eldorado will plant trees around it, but the tallest trees are between 40 and 50 feet. Another hurdle is the William Cody home located about 500 ft. from the proposed tower.

Mr. Biele mentioned the importance of informing the membership of the cell tower proposal to get an idea of its favorability. The Reserve was seeking approval for a cell tower, and it was denied because Reserve residents had joined together to oppose the plan.

FINANCIAL UPDATE:

Pam Jaymes presented the financials. Cash and Deferred Income is below last year due to the change from annual billing to semi-annual billing of dues and security fees. This has worked well because there was no need to hold so much property owners' cash a year out. In

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February, \$100,000 of cash was moved to the ROFR account bringing the total contributed by EPOA to \$300,000. According to the contract there will be one more hundred thousand contributed in February 2023. That will complete the terms of the ROFR contract. Reserve cash is up from last year. The \$108,000 fully collected by February was moved from operations to reserves with UBS bank. The income statement for February is in line with budget. Payroll will continue to run positive to budget due to a new gardener replacing Miguel who retired after 40 years working at Eldorado.

Reserve Income shows receipt of \$17,950 in February for the property sold to Mr. & Mrs. Needham. The reserve study was postponed to September 2022 due to the change in fiscal year. The reserve study done by outside experts and is required by the Davis Sterling Act. The purpose of the study is to evaluate the adequacy of funds based on the upcoming major repairs and replacements.

UPDATE ON ASPHALT:

Brian reported that the core samples of asphalt came back 4 ½" and 5" of thickness above the base (rock and sand below the asphalt). The base is about 3" thick and should be closed to 10". Brian is waiting to receive the final reports.

Mr. Biele stated he would like the Board to finalize at the next meeting rather than passing on to the new Board. Brian was asked to bring reports and bids for repair to the next meeting so the Board can review and hopefully approve the work to be done this summer.

ARCHITECTURAL COMMITTEE UPDATE:

The Architectural update was provided to the Board by email. Mr. Becket said it has slowed down and currently there is one new application for three lots on Agate Court that is pending plans for review.

NEW BUSINESS:

Mr. Keen asked if there are any rules regarding loud music disturbing neighbors and members playing golf. Mr. Biele looked in the CC&Rs and found section 4.11 on page 18 "No Unit shall be used in such a manner as to obstruct or interfere with the enjoyment of occupants of other Units or annoy them by unreasonable noises of otherwise, nor shall any nuisance be committed or permitted to occur upon any Lot or in any Unit or upon the Common Area." The Board came to the consensus that Security should be notified, and they will notify the people causing the nuisance to stop. In addition, Mr. Biele will get with Amy to send an email out to all property owners and members reminding them of the rules on loud music or loud parties disturbing others.

Pam Jaymes informed the Board that they have a solution for non-member property owners to have access to the website for their statements, and any other documents provided to property owners. The cost is a onetime set up charge of \$500.

Meeting adjourned.