

Evening Breeze HOA Board Meeting  
Friday, September 23 – 10:00 am  
Minutes

In attendance: Board of Directors Meredith Walker, Rich Meck, Austin Mullinex and Susan Rawlins. Tracey Heritage with Western Slope HOA Management.

Meeting began at 10:00am.

A. Return of CD interest to HOA members in 2023

- \$760 = 38 households x \$20 credit
- \$546 - interest earned on CDs as of 9/23/2022
- -\$214 – interest earned from CDs 2022/2023 and/or net profit from 2022 budget
  
- \$741 - 2021 budget net year end of  
\$317 – 2020 budget net year end
  
- Checking account balances prior to invoices sent in June:  
\$4,948 – 5/2022  
\$4,108 – 5/2021  
\$4,393 – 5/2020

Discussion:

- Susan presented the suggestion to give HOA members a \$20 discount on their 2023 assessments due to income from CD investments as well as the good financial standing of the HOA.
- Tracey reported that the both the operating account and savings were excellent considering the \$100 assessment fees which is the lowest fee compared to other HOAs.
- Tracey suggested possibly investing only \$12k in CDs and putting the rest in an Alpine Savings account. Susan reported that any savings account at a bank would be unable to earn anywhere the amount the can be made at Edward Jones.
- Susan reported that she had a meeting with the Edward Jones financial planner on the 30<sup>th</sup> and with the .75% interest increase made this week, it may be advisable to invest \$5k or more in a longer term with possibility of 4%+ earnings. Will definitely invest in 6 month and 1 to 1 ½ CD to capture any future interest rates made by the Feds.
- Meredith brought up the suggestion of possibly lowering the assessment back to \$80. Her concern is that we are a non-profit and should only have enough for operating funds and savings.
- Rich had concerns that the HOA members were properly notified on the invoice that the assessment hadn't been lowered, but would reflect the one time discount. Susan suggested she would write up a short explanation that can be included with 2023 invoice.
- Meredith asked that we need to make sure to budget to have the streets snow plowed and to have contact information for any contractors. Susan said that an HOA member provided a possible contractor should it be needed.

Vote: Meredith made a motion to approve the discounted \$80 assessment fee for 2023. Rich seconded. Austin and Susan voted yes. The motion was unanimously approved.

B. Code violation fees

Discussion:

- Due to the new Colorado law requiring HOAs to impose a one time fine versus a daily fine for code violations, the issue was what happens if the violator refuses to comply after a one time fine?
- The new law also requires the HOA give ALL violators 30 days to comply. Even for simple violation such as garbage cans.
- Susan reported that almost 95% of HOA members comply once they are notified of their violation. Also, there are times when notifying Fruita Code Enforcement produces quicker results.
- Meredith suggested adding another fine at a higher rate. (**Secretary's note: review law guidelines to ensure this excellent suggestion is feasible.**)
- Susan thought seeking advice from Fruita Code Enforcement may be a first step since their fines are usually one time instead of daily.
- It was decided to table this until Susan could talk to Fruita Code Enforcement.

Meeting was adjourned at 11:00 am.