THE VILLAGE AT EAGLE LANDING HOMEOWNERS ASSOCIATION, L.L.C.

Minutes of the Meeting of the Board of Directors

Wednesday, October 7, 2026 · 5:30 PM Mountain Time · Held by Zoom videoconference

DRAFT — subject to approval by the Board of Directors

1. Call to Order, Roll Call and Determination of Quorum

President John Broadbooks called the meeting to order at 5:30 PM. Vaneza Alvarado of Design HOA, the association's managing agent, facilitated the meeting and recorded the minutes. Management then called the roll.

Directors present: John Broadbooks, President; Chuck Cooper, Vice President; and Delle Casselberry, Treasurer, by Zoom. The three directors attended together on one Zoom connection.

Vacancy: One Board seat, and the office of Secretary, are vacant.

Also present: Vaneza Alvarado, Design HOA, managing agent. No owners attended.

With all three seated directors present, a quorum was established.

2. Proof of Notice

Management confirmed that notice of the meeting, with the agenda and the proposed 2027 budget, was emailed to all owners on October 5, 2026 and posted to the owner portal.

3. Approval of the Agenda

> **Motion:** John Broadbooks moved to approve the agenda as noticed.
>
> **Second:** None recorded. **Result:** Passed unanimously. After roll call, management confirmed on the record that all three directors had voted in favor.

4. Approval of the Minutes of June 16, 2026

> **Motion:** A director moved to approve the minutes of the June 16, 2026 Board meeting.
>
> **Second:** A director. **Result:** Passed unanimously.

Management will mark the minutes approved and post them to the association's website.

5. Ratification of the September 21, 2026 Email Action (Collections)

On September 21, 2026, the directors approved by email that management begin collection action on past-due accounts. Management reported that, rather than formal delinquency notices, it first sent courtesy notices to the owners on the August delinquency report. Of the six accounts past due at the end of August, totaling $805.50, three have since paid in full. Three accounts remain past due, totaling $468.50. Management confirmed that all owners received the courtesy notice. The directors and management reconciled the paid and remaining accounts against management's October 6 email and the current delinquency report.

> **Motion:** A director moved to authorize management to proceed with collection on the three accounts that remain past due.
>
> **Second:** A director. **Result:** Passed without objection.

6. Financial Report

Financial report as of September 30, 2026

- **Cash:** $17,184.69, of which $10,021.60 is in the operating account and $7,163.09 is in the reserve account. Accounts payable were $0.
- **Assessment income:** $22,001.83 year to date against the $19,968 annual budget. The total includes prior-year balances paid in 2026.
- **Late fee and collection reimbursements:** $971.

- **HOA Management:** The $2,200 variance is timing, not savings. Management fees are paid through August. September and October will be paid together, so the October report will show two $550 payments as a catch-up, not an extra charge. The year is expected to end at the budgeted $6,600.

President Broadbooks said the report made sense. He asked that reports and the budget separate the routine contract costs of the association's two main vendors, Allscapers (landscaping) and Pest Away (weed control), from one-time work such as repairs and tree removal. Management agreed to track routine landscaping contract work separately from tree care and repairs. No action was required.

7. Old Business

a. 2026 Common-Area Work

President Broadbooks recalled that in June the Board approved about $2,200 to replace sprinklers in the north area because of a water pressure issue, along with the cottonwood removal and willow trimming.

- **Willow trimming:** Complete. President Broadbooks reported that the willows look the best they have in years.
- **Sprinkler repairs:** A few repairs were needed this season. Management followed up with Allscapers, and the affected sprinklers are now working properly.
- **Cottonwood removal:** Invoiced at $1,825, against $1,820 approved on June 16. The Board verified the work on September 18, and the stumps will remain, as the Board decided.

b. $939 Reserve-to-Operating Transfer

Management confirmed that the $939 transfer from reserves to operating, approved on June 16, 2026, has been made. President Broadbooks explained that the amount was calculated to cover the shortfall from this year's unusual common-area expenses after accounting for additional income received in 2026. No further action was needed.

c. Fall Irrigation Shut-Off

Not discussed.

d. Collections Update

Covered under item 5.

8. New Business

a. Insurance Renewal and Fidelity Coverage

The association's directors-and-officers policy runs through June 2027; its 2026 premium of $1,092 has been paid. The general liability and property policy with Acuity renews in December; last year's premium was $693. The renewal notice has not yet been received. Management will set a reminder and contact the carrier if it does not arrive soon. Fidelity coverage was not discussed. No action was taken.

b. 2027 Assessment Due Dates

Discussed with the budget under item 9. Directors noted that about 20 percent of owners use the installment option and that owners wanted it when it was adopted. The Board agreed by consensus to continue two equal installments due January 1 and July 1, with owners having the full month to pay each installment before it is late. No separate motion was made.

c. 2027 Community Association Management Agreement with Design HOA

The Board discussed the proposed increase in the management fee from $550 to $600 per month, which is reflected in the $7,200 HOA Management line of the budget adopted under item 9. Directors commented that the fee is fair, noting that of the bids the Board received two years ago, one was comparable to Design HOA's and the other was about $600 per month. 2027 Management Agreement will be drafted and provided to the Board.

9. 2027 Budget

a. Presentation of the Proposed 2027 Budget

Management's proposed budget, sent to owners with the meeting notice, set the assessment at $342 per lot, or $21,888 for 64 lots, with total income of $22,518, total expenses of $22,460 and a surplus of $58. President Broadbooks reviewed the budget line by line and proposed the revisions below. The directors agreed not to raise

the assessment by more than $8 per lot, noting that assessments have increased in each of the last several years.

Line	Proposed	Revised	Discussion
Assessments (64 lots)	21,888	20,480	320 per lot instead of 342, an increase of 8 from 312. Two installments of 160 per lot, or 10,240 each in total.
Tax preparation	285	175	The local CPA who prepared the most recent return charged 175.
Water (VSJWUA)	525	367	The base rate. Additional charges have been rare.
Tree care and common-area repairs	500	200	Major tree work was completed in 2026.
Sprinkler repairs	800	400	The 2026 north-area sprinkler replacement was unusual.
Enforcement and collection letters	550	250	About 10 letters at 25 each, based on recent years.
Reserve contribution	1,320	1,200	100 per month, up from 90 in 2026. Reserves were about 7,321 at the start of 2026 and 7,163 at September 30; the directors would like to build toward about 10,000 gradually.
All other lines			Unchanged. Income: bank interest 80; certified mailing reimbursement 150; enforcement and collection reimbursement 400. Expenses: HOA management 7,200; miscellaneous and administrative 400; insurance 1,900; DMEA (irrigation pump electric) 1,100; landscaping contract 4,200; fertilization and weed control 1,600; irrigation start-up and winterizing 180; snow removal 1,700; certified mailing 200.
Totals as shown at the meeting			**Income 21,110. Expenses 20,672. Surplus 438. Assessment 320 per lot.**
Totals including the 400 miscellaneous and administrative line (confirmed October 9, 2026)			**Income 21,110. Expenses 21,072, including the 1,200 reserve contribution. Surplus 38. Assessment 320 per lot.**

Other points discussed:

- **Insurance.** Current premiums total $1,785: $1,092 for directors and officers and $693 for general liability. The Board kept $1,900 because insurance costs are rising.
- **Weed control.** Pest Away's costs have been stable for years, and its final weed control application of the season is scheduled this fall.
- **Snow removal.** Two snow removals in 2026 have cost $1,125 so far. The Board kept $1,700.

b. Owner Comments

No owners were present.

c. Board Action

> **Motion:** John Broadbooks moved to adopt the 2027 budget as revised, with total revenue of $21,110, total expenses of $20,672 and a projected surplus of $438.
>
> **Second:** None recorded. **Result:** Passed unanimously.

Note added after the meeting: The totals stated in the motion left out the $400 miscellaneous and administrative line, which the Board kept unchanged (see "All other lines" above). Applying the revisions above to management's proposed expenses of $22,460 gives total expenses of $21,072, including the $1,200 reserve contribution. With total revenue of $21,110, the projected surplus is $38. The $320 assessment is unchanged. On October 9, 2026, the Board confirmed these totals by email, and the budget summary mailed to owners on

October 13, 2026 reflects them.

The budget will be presented to the owners at the Annual Meeting on November 12, 2026.

10. November 12, 2026 Annual Meeting

a. Notice, Agenda and Proxy

Management confirmed the Annual Meeting for Thursday, November 12, 2026 at 6:30 PM at the Montrose Police Community Room. The agenda will include ratification of the 2027 budget adopted at this meeting, the election of directors, and the Auditing Committee statement the Bylaws require. Proxies are accepted until the meeting is called to order, and 13 lots are a quorum. The owner contact information update form will be included in the annual meeting packet. No motion was made.

b. Nominations and Officer Terms

President Broadbooks discussed the Bylaws provision, raised in management's email, that limits an officer to two consecutive terms in the same office, and said he intends to comply. The directors tentatively discussed Chuck Cooper serving as President and John Broadbooks as Vice President, with Delle Casselberry as Secretary, which would leave the Treasurer office open. Chuck Cooper tentatively agreed. Delle Casselberry said she would consider serving as Secretary but not as President. John Broadbooks and Chuck Cooper will discuss further after the meeting. No action was taken.

Board seats. The directors discussed the need to recruit owners for the vacant Board seat.

c. Vacant Secretary Seat

Discussed under item 10(b). No action was taken.

d. Auditing Committee

Management raised the Bylaws requirement for an Auditing Committee. President Broadbooks noted that an Auditing Committee has not been formed in past years and that the Nominating Committee has also not been active for several years. The Board asked management to put the call for volunteers on the Annual Meeting agenda. No committee was appointed.

11. Owner Forum

No owners attended, and the owner forum was not opened.

12. Executive Session

No executive session was convened. Individual past-due accounts were discussed under item 5 while no owners were present.

13. Adjournment

A motion to adjourn was made and passed unanimously, and the meeting adjourned at 6:24 PM.

Action Items

#	Item	Responsible	Due
1	Mark the June 16, 2026 minutes approved and post them to the website (item 4).	Management	Not set
2	Proceed with collection on the three accounts that remain past due (item 5).	Management	Not set
3	Track routine landscaping contract costs separately from tree care and repairs in reports and the budget (item 6).	Management	Ongoing
4	Contact Acuity for the general liability and property renewal if the notice does not arrive soon (item 8(a)).	Management	Before the December renewal
5	Update the PayHOA 2027 budget to the adopted figures, including the $400 miscellaneous and administrative line	Management	Before the mailing

	(item 9).		
6	Send the Annual Meeting packet with the notice, agenda (including a call for Auditing Committee volunteers), proxy, budget summary and owner contact update form (item 10).	Management	Before November 12
7	Discuss 2027 officer roles (item 10(b)).	John Broadbooks; Chuck Cooper	Before November 12
8	Recruit owners for the vacant Board seat (item 10(b)).	Directors	Before November 12

These minutes summarize the actions taken and the main points of discussion. They are not a verbatim transcript.

Respectfully submitted by M. Vaneza Alvarado, Community Manager, Design HOA, Managing Agent