

Eagle Pointe Shores Homeowners Association, Inc.
2025 Budget Meeting
November 14, 2024, at 6pm
Meeting Minutes
DRAFT

Meeting Started: 6:02pm

Board Members in Attendance:

Rob Johnson (42, 44), Jason Lopez (2), Gina Schimming (1, 41), Brenda Cuthbertson (108),
Mike Figler (35)

Brownstone Properties Management in Attendance:

Marsha Bryant, Association Manager

Homeowners in Attendance:

Jerry Denney (148, 165), Larua Mondro (2), Greg Hill (128), Kevin Haefner (104), Jerome
Brown (39), Mark Phillips (57), Helen & Robert Howells (27), Rafael Orta (40, 70)

2025 Budget Review

Jason Lopez presented the 2025 Budget along with trends from previous years.

Items that continue to exceed budget –

- Court Costs
- Professional & Legal Fees
- Postage & Printing
- Annual Grounds Contract

2023 Taxes –

- 2023 Taxes were higher for the 2023 tax year due to the sale of HOA Property. 100% of the funds from the sale went into the Reserve Account. Since it is taxed at a 30% rate, the board should have left funds in the operating account to cover the taxes. Since that was not done in 2023, the operating account was underfunded. To have funds in the Operating account to pay for annual operating items for the 2024 year, the monthly reserve contributions from the operating account to the reserve account were suspended in May 2024.
- Jerry Denney brought up that we should investigate paying taxes during the 2024 year to catch up on the \$13K interest earned in the 2024 year on the Reserve Funds so we don't get so severely penalized. Jason stated he would investigate that.

2025 Management Fees Increase –

- The 2025 Management Fee was increased to \$10K for the 2025 year due to insurance, other administrative costs, and the additional workload incurred from Eagle Pointe Shores over the last 18 months. Jason Lopez discussed with Jennipher Lucado, Owner of Brownstone Properties, they negotiated to lower the fees to \$8500 for the 2025 year and will continue to monitor the workload.

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Board/Community Discussion –

Jerry Denney and Jason Lopez gave an update on the road repairs. They have had one interview with a company and plan to get additional bids from other companies. The first vendor didn't seem to think that the roads were in as bad of a shape as previously thought.

Additional Information on the breakdown of the "Court Costs" billed vs. the amount that has been recovered has been requested from the community. Jason Lopez will do some research with the accounting office to get additional information.

Reserve Account questions. There are questions on the reserve account funds for the last several years. Jason Lopez is to work with the accounting office to get additional data from the accounting office to see if the numbers are correct.

2025 Eagle Point Shores Budget Approved –

Rob Johnson made a motion to approve the 2025 Budget as presented by Jason Lopez, Gina Schimming Seconded the motion. The 2025 Budget was unanimously approved by the board of directors.

Adjourned Meeting –

With no further questions from the board or community, the meeting was adjourned.

Next Meeting –

EPS Annual Membership Meeting – December 10, 2024 at 6pm via ZOOM