

ECIA Annual Meeting

Monday, May 3, 2021 at 6:30 PM

Call to Order by President Sulzberg at 6:34 PM

The meeting was attended by Board President Nancy Sulzberg, Vice President Mel D'Amore, Treasurer Sal Monaco, Secretary Carol Sanguinetti, Director David Sorkin, and Director Erika Penczer. HOAMCO staff present included General Manager Julie Navarro, Operations Manager Michael Rogers, Assistance General Manager Jessica Collins, Compliance Coordinator Mark Young, CEO Justin Scott, COO Stacy Maule, Executive Vice President – New Mexico Division Nigel Burgess, and Vice President of Operations Michael Franciosi.

- The meeting was held as a hybrid meeting via ZOOM and in the CC classroom.
 - Guests on ZOOM were muted and asked to type in name and address to ask a question.

Designation of Quorum

Ballots were mailed to 2,319 Lot Owners who were Members Eligible to Vote as of the Date of Record, March 1, 2021. As per Article XII, Section 3 of the Sixth Amended and Restated Bylaws, the quorum for the Annual Meeting is 10% of the number of Members Eligible to Vote. For the May 3, 2021 meeting, that number is 232. Of the 446 Quorum Proxy Statements received, 445 were valid. The quorum requisite is met for the Annual Meeting of Members.

Approval of 2020 Annual Meeting Minutes

- Motion to approve by Board Secretary Sanguinetti and seconded by Board Director Sorkin. Six in favor, zero opposed.

Welcome from Board President Sulzberg

Volunteers and staff were recognized for their hard work and perseverance during the pandemic. Successes of the community during 2020 were highlighted. President Sulzberg announced resignation from the Board of Directors. Also announced was the resignation of Board Vice President D'Amore; thus leaving three vacancies on the Board of Directors. A call for Members to volunteer for Board positions was announced.

Financial Update

2020 Financial Audit was clean and it can be found online. Thanks to the Operations Manager and maintenance team, the association was able to save thousands of dollars by having work done in house. As of the first quarter of 2021, ECIA's total assets are near 20 million dollars; cash about 2.2 million which about \$800k is in CDs. In the first quarter, ECIA is \$50k under budget so there is a good chance for surplus at the end of the year. Accounts Receivable is in best shape it's been in years. There is only \$139k in outstanding assessments in this first quarter. This is indicative of a strong collections process. Reserves are also strong. It's projected by the end of the year ECIA will have 5 years of reserve. On April

15, 2021, a new insurance contract was signed for comprehensive liability to cover risk and property. Coverage was increased slightly based on what was needed at the time. ECIA will also be insured if swim lessons are able to be an option.

Board Election Process and Election Results

On April 30, 2021, beginning at 9:00 A.M., the Election Committee Tellers (Jody Price, Kathie Graham, Mary Cassidy, Butch Gorsuch and Bette Knight) as per the Board approved Election Procedures counted the Ballots cast regarding the 2021 Board of Directors election.

The following results are announced to the Membership at the Annual Meeting of Members:

Candidate vote results:

Melicent D'Amore – 399

Sal Monaco – 426

The elected Directors are Melicent D'Amore and Sal Monaco whose terms will commence after this Annual Meeting of Members and end on May 6, 2024.

Guest Speakers HOAMCO CEO Justin Scott and Santa Fe County Commissioner Hank Hughes

Open Forum

A resident whom resides at 23 Estacada Road asked the Commissioner if there will be more funding for a Santa Fe Sheriff Department substation in Eldorado. The Commissioner responded there is no justification for a substation in the area, financially, as it is more essential to have officers on patrol and not sitting at a desk in an office. It was agreed an increase in patrol is necessary.

A resident whom resides at 9 Torneo Road expressed concern crosswalks near the school have not been established and the continuous concern presented has not been attended to. The County Commissioner indicated his concurrence of the risk of not having crosswalks and indicated intention to discuss this with the County in favor of crosswalks near the school and other areas with heavy pedestrian use.

The Volunteer of the Year (2020)

Joseph Gutierrez was announced as the Volunteer of the Year because of his extensive involvement as the County Liaison. Mr. Gutierrez was successful at coordinating positive working communication between Santa Fe County representatives and Eldorado community members.

Door Prizes Awarded

Special "THANKS" to all who donated door prize gifts!

Adjournment

A motioned to adjourn was made by Board Director Penczer at 7:45 P.M. and was seconded by Board Director Sorkin.