



**Eaglemont Community Homeowners Association  
Annual Working Board of Directors Meeting  
October 23, 2022**

**Present: All members participated via Email  
Mike Begley, President  
Leah Dunn, Treasurer  
Debra Wheeler, General Manager  
Darlene Andris, Secretary  
Dan Walters, Member at Large**

**The meeting was called to order at 6 PM and a quorum of Board members was verified.**

**The purpose of this meeting was to discuss the renewal of the timed CD's the ECHOA maintains at Savi Bank. These CDs are laddered to maximize interest on the ECHOA's Reserve Funds and Savings.**

**THE ECHOA currently has 6 CDs and a Business Savings Account. The current balance on the Business Savings account according to the September 30,2023 statement is \$246,256.00.**

**It is the recommendation of the General Manager, Debra Wheeler and the Bookkeepers, Ed and Lori McLaughlin that some of the Business Savings be moved to CD's that are expiring or are currently paying very poor interest. Of the 6 CD's currently owned by the ECHOA they are interest baring as shown here;**

**CD# 75392 16,802.41 at .30% interest  
# 75394 17,167.98 at .30%  
#75602 37,032.32 at .20%  
#75396 17,489.34 at 2.38%  
#75398 17,554.63 at 2.48%  
#75796 17,252.16 at 1.99%**

**A motion was made by Darlene Andris to renew the 3 CD's in red above and increase the amounts to 25,000.00 on the first 2 and 50,000.00 on 3rd at this time. This moves 29,000.00 from business savings to laddered CD's. The Board also approves purchasing an additional CD for 25,000.00 at this time reducing the Business Savings Account to approx. 192,456.00 The motion was seconded by Mike Begley and approved unanimously.**

**Respectfully submitted:**

**Darlene Andris**