

**Eagles Nest Townhouses of Mt. Crested Butte
Board of Managers Meeting Minutes
January 13, 2010 6:00 p.m. MST
Conference Call - Construction Meeting**

Call to Order

Rick Grivas, Association President, called the meeting to order at 6:05 p.m. MST.

Roll Call/Establish Quorum

Board of Managers present via telephone:

Rick Grivas
Ron Warner
Susan Baber
Monique Calhoun

A quorum was established with 4 of 5 board members present.

Crested Butte Lodging & Property Management (CBL) staff present:

Grant Benton
Wanda Bearth

Committee reports

Architect committee-The contract with Ben White, the architect, has been signed and the project schedule was sent to Rick on Monday, January 11. The schematic design will be done by February 1, and pricing info is due by February 18.

Building and Planning committee-Drainage, sewer line and asphalt replacement on the upper level is being considered for this summer. The board is aware that the timeshare units on the lower level are already heavily booked for the summer of 2010 and postponing the lower level work until 2011 would be more manageable as CBL would be able to block banking of the units.

Grant reported that there have been a few minor leaks detected to be due to ice dams. So, the roof has been shoveled. The roof heat is only turned on when snowfall is predicted.

The ice build up on the garage aprons continues to be a problem. The board discussed options including heating the aprons, heating the drains and draining the melted ice through the retaining wall or into the storm sewer.

Financial Report

Wanda reported that approximately \$214,000 was remaining in the capital project fund as of December 31 and of that balance, \$36,000 was still in arrears. Wanda and Susan are working on a new format with which to report the capital income and expenditures for the 2011 construction cycle.

Wanda discussed the results of an asset and title search performed on the former owners of unit 30 who left the association through a bank foreclosure with unsatisfied arrearages totaling approximately \$20,000.

Rick made the following:

Motion: Contract with a debt collection agency to pursue the arrearage remaining following the foreclosure of unit 30.
2nd: Monique
Vote: Unanimous approval

Wanda updated the board with the status and collection efforts surrounding the remaining unit owner delinquencies.

Other Business

The Board discussed the timing of the next special assessment. The owners have been advised that a special assessment and/or series of special assessments is planned in order to fund necessary capital repairs over the course of the next few years. The board discussed mailing notice on February 1, with payment due May 1, so that construction can begin immediately this spring.

Schedule Date of Next Meeting

The next Board meeting is scheduled for Wednesday, January 27, 2010 at 6 p.m. MST and will be conducted via telephone conference.

Meeting Adjournment

Rick adjourned the meeting at 7:15 p.m.

Approved: _____
Ron Warner, Secretary (date)