

MEETING MINUTES

**Eagle's Nest Townhouses of Mt. Crested Butte
Homeowners Special Meeting
Conference Call
Monday, May 8th, 2023
5:00pm MDT**

Call to Order

E. Clements called the meeting to order at 5:04pm MT.

Proof of Notice

Proof of notice was emailed and posted to the association's website.

Roll Call/Establish Quorum

In attendance:

Unit	Owner	% Ownership	In Attendance	Proxy
3	Richard & Susan Barnes	2.50%		Sierra Bearth
6	George & Bambi Beshire	2.50%	Y	
11	Milisa Rizer	2.50%	Y	
12	John A. Carter	2.50%	Y	
13	Christopher Headrick	2.50%	Y	
15	Richard E. Morrison	2.50%		Evans Clements
16	Jay & Carolyn Maltby	2.50%	Y	
17	Joseph & Jennifer Stembridg	2.50%	Y	
18	Roy T. Pitcock	2.50%	Y	
19	Michael & Kelli Brown	2.50%	Y	
20	Kelly & John Ritch	2.50%	Y	
21	James Breen & Frank Poesch	2.50%	Y	
23	Michael Henry Thornhill	2.50%		Anthony Perez
24	Anthony Perez	2.50%	Y	
27	Dan B. & Laurie J. Goetz	2.50%		Noah Goets
29	Michael & Nicole Blagden	2.50%	Y	
30	Patrick & Loretta Johnson	2.50%	Y	
34	Lapis Sky, LLC.	2.50%	Y	
35	Anita Carmen Gardner	2.50%	Y	
36	Alex & Zheila Holloway Revoc	2.50%	Y	
37	The Topham Family Trust	2.50%		Evans Clements
38	John & Janice Clark	2.50%		Evans Clements
39	David & Jacqueline Desposat	2.50%	Y	

A quorum was established with 57.5% of the HOA in attendance.

Also in attendance, Sierra Bearth and Matthew Hart, Crested Butte Lodging & Property Management, Inc staff (CBL).

Reports

Financials

S. Bearth detailed the cost breakdown of the previous winter, and the impact of the exceptional snow year for snow removal. The HOA is over budget to the tune of \$70k, including plowing, roof shoveling, and ground shoveling. Cost for ground shoveling increased \$10/hr., and the difference between Lacy's plow cost and CBL's plow cost was also \$35/hr. more expensive. She explained that every other HOA on the mountain was over budget for snow removal, but also included the excess cost for the lighting repair in lower Eagles Nest parking lot as well as the cost for the emergency water line repair behind lower Eagles Nest. There were some questions about capital costs from May 2022 through the current date, and they reported additional costs related to mud-jacking, painting the exterior of the buildings, sealed the deck-posts, installed roof vents, filled gaps to prevent leaks above the living room window. Costs on this current year included the roof vents, the final payment to the painter, and the gap sealing.

Water Line Repair Invoice and Revegetation Estimate

The water leak was repaired successfully, and information was immediately sent to Steve Loden to review regarding potential insurance coverage. S. Bearth reported that the HOA is shopping policies, but reported the backlog due to carriers dropping lots of HOA's in Colorado. She mentioned the discussion with the board about potentially keeping the access road in the event of another break in the lines behind the buildings in the future. The system used to attach the service line to the main line is no longer a method used to attach a building to a main line, and are prone to failure. The board is shopping additional insurance for covering a water line failure in the future. They're also actively seeking a bid on a proactive repair as opposed to an emergency repair, as well as an engineer assessment of laying all new piping for the HOA.

Agenda Topic

Special Assessment

S. Bearth mentioned the immediate need to assess for paying vendors that have been waiting to be paid. The board discussed at length the amount needed to cover all costs as well as building a 3x month operating reserve in order to qualify for better lending rates with banks and potentially better insurance coverage through a better carrier. The board proposed and approved a \$6,500 assessment in order to build that reserve, pay outstanding bills and pay the final water line invoice. M. Blagden mentioned the immediate need vs. the need to build the reserves further by assessing more for capital reserves, and agreed to assess the situation further before the annual meeting in August. They thanked the members for attending the meeting, their understanding, and being attentive given the unfortunate situation

N. Goetz made the following-

Motion:	Approve the special assessment of \$6,500 per unit, with half billed immediately due by June 9 th and the
2 nd :	J. Stembridge.
Discussion:	None
Vote:	The motion passed unanimously.

Adjournment

N. Goetz made the following-

Motion:	Adjourn Meeting
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2nd: E. Clements
Discussion: None
Vote: The motion passed unanimously.

The meeting was adjourned at 6:02pm MT.

DRAFT