

Meeting Minutes

Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Meeting
Conference Call
November 18, 2020 ~ 6pm MST

Call to Order

R Cook called the meeting to order at 6:02pm MST.

Roll Call/Establish Quorum

In attendance -

Joe Stembridge
Patrick Johnson
Richard Cook
Evans Clements
Jackie Desposato

A quorum was established with 5 Board members in attendance.

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

Reading and Approval of Past Minutes

August 3, 2020

E Clements made the following-

Motion: Waive the formal reading of the August 3, 2020 meeting minutes and approve as drafted by CBL
2nd: J Desposato
Discussion: None
Vote: Unanimous approval

Reports

Manager's Report

W Bearth reported that the piezo meters have been drilled in the aprons in front of the garages, and grouted caps are scheduled to be installed tomorrow. W Bearth reported that the property has been winterized, including installing snow poles, bobcat maintenance, and heat checks. W Bearth reported that CBL intends to build sand boxes to contain the gravel used for the driveways.

Financial Report

W Bearth reported \$241,109 in available cash as of October 31st, 2020. She also reported that fiscal year to October 31st, the association is over budget by \$906, but that is due to the timing of the audit invoice and should equal out in time.

Operating Account Reallocation

W Bearth reported that the association has a large operating account balance and inquired if the Board had any interest in reallocating some funds to the capital account. The Board directed CBL to research a \$50,000 and \$75,000 CD with a maturity of 12 months and email the Board the findings.

Old Business

Parking Lot Striping

Pending

Sauna Repair

S Bearth informed the Board that the replacement sauna unit for lower has been ordered through a certified Hot Water Productions dealer. The expected shipping date has not yet been reported by the manufacturer.

New Business

Deck post repair estimate from CBL

S Bearth reported that one warping deck post was repaired by CBL for \$400. CBL will monitor the repair made on one unit and report findings to the Board in the spring. CBL will get an inventory of units that will need the repair and provide a bid in the spring.

Unscheduled Business

W Bearth explained the snow storage agreement for the upcoming winter. The Board directed management to send a rules and regulations reminder including a home improvement application.

J Stembridge made the following-

- Motion: Direct management to ensure that the red tagged fireplaces are not being used by occupants.
- 2nd: E Clements
- Discussion: The Board discussed the recent fireplace inspection reports and were concerned that a red tag could easily be removed and short term renter would likely start a fire. The Board discussed management keeping a record of which units have red tagged fireplaces.
- Vote: Unanimous approval

Date of Next Quarterly Meeting

The next quarterly meeting will be on Tuesday, February 16th, 2021 at 6pm MST.

Adjournment

P Johnson made the following-

Motion: Adjourn the meeting

2nd: J Desposatp

Vote: Unanimous Approval

The meeting was adjourned at 7:29pm MDT.