

Meeting Minutes

Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Meeting
Conference Call
Tuesday, May 21, 2024 ~ 3pm

Call to Order

E Clements called the meeting to order at 3:03pm MT.

Proof of Notice

Notice was posted to the association's website.

Roll Call/Establish Quorum

In attendance -

Evans Clements
Jackie Desposato
Noah Goetz
Mike Blagden
Anthony Perez

A quorum was established with all 6 Board members in attendance.

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

Reading and Approval of Past Minutes

February 6, 2024

J Desposato made the following –

Motion: Waive the formal reading of the February 6, 2024 meeting minutes and approve as drafted by CBL
2nd: E Clements
Discussion: None
Vote: Unanimous approval

Reports

Manager's Report

S Bearth shared that CBL has a new full time bookkeeper than can be reached at Shay@CrestedButteLodging.com. She reminded the Board of the CTA legislation that now requires anyone that owns more than 25% in an association or has substantial control, including Board members. She requested a state or government issued ID from each member, and for that each member confirm the address of their ID is correct. The association can have 2 registered filers, and the Board agreed to management being the one to file each year. The crew is working on repairing the landscaping behind lower currently and getting the property ready

for summer. The control board on the upper hot tub has gone out again. The Board authorized CBL to spend \$1,000 repairing the tub. The tub is scheduled to be replaced soon, and the Board discussed getting this completed in the fall to have a new tub before the winter season, if approved.

Financial Report

S Bearth pointed out that the association had \$106,576 in the operating account as of April 30, 2024 and an additional \$171,970 in the capital account. The association is running around \$5,600 over budget for the fiscal year to date, but much of this is due to the timing of the 3rd party audit billing.

Old Business

Short-Term Fee Implementation Language, Final Rules Amendment and Final Vote

M Blagden made the following –

- Motion: Approve the Rules & Regulations amendment with the Short Term Fee as drafted by CBL
- 2nd: E Clements
- Discussion: The Board clarified that any future fee increases will be announced at the annual meeting of the membership when presenting the budget to owners
- Vote: Unanimous approval

E Clements made the following –

- Motion: Retroactively bill the short term rental fee to 2024 for owners holding a short term rental license this year
- 2nd: J Desposato
- Discussion: The Board recalled the discussion in last year's annual meeting that put this fee on the owners radar
- Vote: Unanimous approval

Sump Pump Update

S Bearth reported that the sump pump has been dug and installed. The pump needed an electrician to wire an outlet from the common area meter to be plugged in. The Board directed CBL to plug in the sump pit via extension cord for the time being.

EN36 Damage and Repair Report Update

Doug from Pinnacle is sourcing the rock for repair since there is none in reserves. CBL will follow up when completed.

Capital Plan Progress Tracking

Roof Vents

Refinish Garage Doors

Small Timber Retaining Walls

M Blagden made the following –

- Motion: Defer the capital projects in the approved budget this year, except for roof vents on any units that reported leaks and still do not have vents installed.
- 2nd: E Clements
- Discussion: The Board considered the presences of leaks in several of the garages this year and what funding might be needed to remedy the leaks
- Vote: Unanimous approval

New Business

Garage Leak Investigation, Suggestions and Updates

M Hart shared that he and crew tracked the leaks that are appearing in the garages of the units. This winter 20 units experienced leaks in the garage ceiling near the front corner. Each unit was inspected, and in half of those units, damage was found on the deck beams of the 3rd floor deck. The way the deck adjoins to the building is allowing melting snow to travel back into the building. He also discovered damage in the primary bedroom closet above the decks, and tracked that to the roof and suspects some incorrectly installed flashing at the chimney level on the roof to causing this. He explained there is a piece of flashing that is folded up underneath of itself at the roof edge, allowing ice to build up and melt back behind the building. The Board directed management to ensure the roof is being completely shoveled twice a winter and egress as needed. The Board directed CBL to inform owners to keep their decks clear of snow and ice throughout the winter to prevent further damage. M Hart suggested removing the latex paint from the wood joists on the deck to allow them to dry out. The Board suggested removing the latex paint on one or two decks as a test.

Establish Next Meeting Date

The next Board meeting will be held on July 9th, 2024 at 3pm MT.

Adjournment

The meeting was adjourned at 4:40pm MT.