

**Eagle's Nest Townhouses of Mt. Crested Butte  
Annual Homeowners Meeting Minutes  
Three Seasons Meeting Room, 701 Gothic Rd., Mt. Crested Butte, Colorado  
Monday, August 4, 2014 9:00 a.m. MDT**

**Call to Order**

Rick Grivas, HOA President, called the meeting to order at 9:10 a.m.

**Proof of Notice**

The meeting notice was mailed 39 days prior to the meeting.

**Roll Call/Establish Quorum**

UNIT	OWNER ATTENDING/REPRESENTED	IN ATTENDANCE	PROXY TO-
EN01	Rosemary Ewing	In person	
EN02	James A and Judith W Gibbs	In person	
EN03	Sammy Nagem	In person	
EN04	CBD Capital Investments, LLC. Benny Denny	In person	
EN05	Dr Alfred Pinkerton Jr	Proxy	Rick Grivas
EN06	Turner Golf Group Inc	Proxy	Charles Jennett
EN07	Dr Charles and Linda Jennett	In person	
EN08	Sylvia Mitchell	Proxy	Rick Grivas
EN09	Monique B Patton	In person	
EN10	EN10, LLC. Calhoun	Proxy	Rick Grivas
EN13	Danelle Harbula	In person	
EN14	Richard & Ann Cook	By proxy	Rick Grivas
EN15	Richard E Morrison	By phone	
EN16	Carolyn Maltby	By phone	
EN17	Joseph Stembridge	By phone	
EN18	Roy T. Pitcock Jr.	In person	
EN19	Kim Clonts	In person	
EN20	Zenia Tata	By phone	
EN21	James Breen & Frank Poeschel	Proxy	Ann Sharkey
EN23	Polly N Keller	Proxy	Joe Stembridge
EN25	Christin D & Albert M Neroni	Proxy	Rick Grivas
EN26	Ann Sharkey	In person	
EN27	Dan B and Laurie J Goetz	Proxy	Rick Grivas
EN28	Richard and Elsa Grivas	In person	
EN29	Michael Blagden	Proxy	Ann Sharkey
EN30	Patrick & Loretta Johnson	By phone	
EN31	Susan Baber	By phone	
EN32	Kari Sewell	By phone	
EN34	William & Nancy Ignatow	Proxy	Ann Sharkey
EN36	Marshall & Jane Steves	In person	

EN37	The Topham Family Trust	Proxy	Ann Sharkey
EN38	John & Janice Clark	Proxy	Rick Grivas
EN39	Laura Gall	By phone	
ENA	Eagles Nest HOA	Proxy	Rick Grivas
ENB	Eagles Nest HOA	Proxy	Rick Grivas

A quorum was established with 35 of 40 owners in attendance or represented by proxy. Also in attendance-Wanda Bearth, Grant Benton and Lee Friedman with Crested Butte Lodging & Property Management (CBL).

### Reading and Approval of Past Meeting Minutes

R Grivas made the following-

- Motion: Waive formal reading and approval the August 5, 2013, annual meeting minutes as submitted by CBL
- 2<sup>nd</sup>: A Sharkey
- Vote: Unanimous Approval

### Manager's Report

Along with the standard repairs and upkeep such as plowing, hot tub repairs / chemical testing, and common cleaning, there were a number of other tasks completed by Crested Butte Lodging & Property Management (CBL). Some of the larger projects are listed below:

- We finished staining the upper retaining walls. This will give moisture to the old railroad ties as well as give them a fresh, new look.
- CBL steam cleaned all common hallway stairs.
- We prepped the Eagles Nest skid steer for the winter ski season. We had a great winter season, which turned into a spring with an abundance of rain.
- Performed our annual chimney inspection and cleaning.
- We installed Knox Boxes per the direction of the Mount Crested Butte Fire department. As a reminder: whenever you change the front door or garage door locks please give the CBL front desk a working copy of the key, or we can make a copy for you.
- CBL made repairs to the lower hot tub deck supports, railing and skirting.
- We designed shields for the parking lot lights to deflect light downward, less toward the bedroom windows. These were installed by Dragon Sheet Metal.
- Since last year's heavy snowfall we had some of the cable boxes on the east side of the buildings break off. We are speaking with Mick and other contractors for a bid to remove the TV junction boxes and placing the TV cable inside the metal siding to protect the cable splitters even better.
- CBL assisted in the preliminary radon testing inside the units.
- The upper driveway has been seal coated.
- We added OSHA approved arrest fall roof anchors as needed.
- CBL is excited about the new look of Eagles Nest. Homeowners and residents have added landscaping on the lower level and CBL improved the look between the buildings with mulch. Next summer we would like to accentuate the look with a touch of Xeriscaping sprinkled throughout the complex.
- CBL replaced all smoke and Carbon Monoxide detector batteries in common areas. REMINDER: If you rent your condo short term or long term or before you sell your condo you need to follow Colorado state law when it comes to Smoke/CO detectors.

- Our sales team is working on a new website for the HOA and we hope to launch it prior to the meeting. The original website was built on an older user-Unfriendly platform. The new site will get us beyond the functionality issues and we'll be sporting a beautiful new look!

R Morrison recommended that CBL watch pricing as the technology for wi-fi enabled water leak detection advances.

### **Financial Report**

L Friedman reported that the last fiscal year's audited financial statement has been posted to the association's website. The current year, as of June 30, 2014: The HOA had \$436,449 on deposit in the capital accounts; \$79,695 in available cash in the operating account; \$58,598 in the capital reserve account. Revenues were \$1,010 ahead of budget and \$25,932 over budget on regular operating expenses. The snow removal expense for the heavy snow year was the primary reason for the budget overage.

A Sharkey questioned the snow removal costs, and asked about the need to shovel every entrance. R Grivas explained that an HOA cannot divide the cost. G Benton said the sloped roofs that were constructed on 4 of the flat roofs do expedite the snow removal process somewhat, but the chief reason for their installation was to eliminate the constant repairs required to the membranes.

L Johnson asked about the dues increase to \$600 and suggested that the assessments over the past few years are not in line with the market value of the property. Some owners supported that opinion and other comments included support for the Board's responsibility for the property's upkeep.

R Grivas confirmed that the Board has been meeting nearly every Wednesday by Skype, and owners are welcome to call in. Also, regular letters are sent to owners which detail Board decisions and include capital progress updates. In addition, owners will be allowed to vote (straw poll) on the next capital project at this meeting, as per the process used in the prior years.

### **Old Business**

2014 Project Progress-Roof Masters has been contracted to install sloped roofs over the 36 that still have a flat membrane roof. They will be using self-supporting roof panels, with no underlayment and standing seam waterproof metal. They have delayed start on our buildings, apparently due to work they are doing for Western State CO University in Gunnison, but they plan to bring 2 crews here in August. The contracted finish date has not been changed from September 15<sup>th</sup>.

Radon Project-Units 1-8 have been remediated. That contractor, Ken Wyrick, bid on just one building and has increased his rate for the others, after finishing the first building. Therefore, the Board is speaking with other contractors for completion of the radon mitigation project. A Sharkey noted that radon is the 2<sup>nd</sup> leading cause of lung cancer in the US and requested that buildings with occupied units get finished first. R Grivas advised that the HOA will be installing locks to prevent access into the crawl spaces. While the radon company is using 10 mil plastic, any holes will compromise the mitigation work.

Concrete Replacement-The lower level aprons were heaving and cracking, and have been replaced under warranty by Lacy Construction. The replacement slabs didn't meet the requested fracture test of 4,000 PSI, and through the attorneys, Lacy has been asked to pour new concrete. Sealant has been added to the expansion joints.

## New Business

2015 Capital Improvement Discussion-R Grivas led a discussion regarding next year and future year repairs that have been noted by the Board-

- Back side window trim-resealing will be a routine maintenance item every few years.
- The retaining wall's vertical steel beams are showing signs of rust. The HOA is in receipt of a bid for \$15,000 to paint.
- Guard rails need repair, the upper level needs an extension at the turn for safety. Bid-\$11,000.
- Detailed camera inspection is due for the chimneys. Fireplace inspection is an HOA expense and repair is a direct owner expense.
- Soffit vent installation to remedy the drip off the beam inside the master bedrooms will be attended to on an as-needed-basis. \$900/unit.
- Garage floors-R Grivas asked if there were additional garage floors slumping; the HOA can mud-jack if needed. No one reported slumping but 26's floor is heaving.
- The manager's buildings need to be finished: siding, windows, exterior stairs, lower deck work, possibly replacement of the lower hot tub which has not worked properly for years, water heater replacement and the lower level sauna room has not been upgraded.
- Signage-the lower sign should be replaced and there is not currently any signage for the upper level.
- Hallways-new paint and carpet.

The group discussed options for handling the capital repairs and methods for funding-

- Dues increase vs. special assessments.
- Completing all of the projects noted above in 2015.
- Holding off on all work for a year.
- Controlling or freezing the cost for the 2015 capital work.
- Downgrading the scope of work to include only the manager's buildings or only the siding and windows on the manager's buildings.

R Grivas took a straw poll to gauge support for setting a special assessment at \$4,000 per unit, to be billed in the spring, for the purpose of redoing the manager's units. Reserves can be used if the contingency doesn't cover unexpected cost overruns, or the scope of work can be altered in order to keep the assessment at \$4,000. Proxies were not included for the purpose of the straw poll.

In favor of the \$4,000 assessment per the terms that R Grivas outlined: 12

Opposed: 6

Hot tubs-The hot tub daily care, chemicals and repair costs the HOA \$1,000 per month. Following a discussion as to whether the HOA needs to continue to offer this amenity, R Grivas took a straw poll to gauge the support for eliminating the tubs, proxies were not counted.

In favor of keeping the hot tubs: 14

Not in favor of keeping the hot tubs: 5

Declined to vote: 1

### **Election of Board of Directors**

Two 3-year terms are open and 1 vacancy, which expires in 2015. R Grivas asked if anyone was interested in serving the HOA as a member of the Board. A Sharkey volunteered.

R Morrison made the following-

Motion: Nominate Rick Grivas and Patrick Johnson for a 3 year term and Ann Sharkey to serve the remainder of the open position

2<sup>nd</sup>: A Sharkey

The election was uncontested, so a simple verbal vote was taken.

Vote: Unanimous approval

2014-2015 Board of Directors and term expiration-

Rick Grivas, 2017

Dan Goetz, 2015

Joe Stembridge, 2016

Patrick Johnson, 2017

Ann Sharkey, 2015

### **Establish Date of Next Annual Meeting**

Per the HOA's bylaws, the next meeting will be held on August 3, 2015.

### **Adjournment**

R Grivas adjourned the meeting at 11:55 a.m.