

**Eagle's Nest Condominium
Board of Managers Meeting
Monday, August 6, 2007, 12:00 PM MDT
Three Seasons Conference Room
Mt Crested Butte, Colorado**

Call to Order

The meeting was called to order at 12:40 p.m. by President Rick Morrison.

Roll Call/Establish Quorum

Board members present:

Rick Morrison
Bob Patton
Ron Warner
Gary Garrett
Adam White

A quorum was established, having all 5 Board members present.

Management present:

Wanda Bearth
Grant Benton
Lee Friedman

Election of Officers

Rick made the following-

Motion: Retain Bob as Vice President, Ron as Secretary/Treasurer and Rick as President.
2nd: Bob
Vote: Unanimous

Board of Managers:

Rick Morrison, President	(Term Expires '09)
Bob Patton, Vice President	(Term Expires '08)
Ron Warner, Secretary/Treasurer	(Term Expires '10)
Gary Garret	(Term Expires '09)
Adam White	(Term Expires '08)

Reading/Approval of Meeting Minutes

Rick made the following-

Motion: Waive formal reading of the minutes from the August 7, 2006 and December 13, 2006 Board meetings and accept as presented.
2nd: Bob
Vote: Unanimous

Reports

The Manager's and the Financial Reports were incorporated into the Board of Managers Meeting from the Homeowner meeting, held earlier in the day, with no modification.

Old Business

Building Maintenance

Rick made the following-

- Motion: Direct CBL to replace 6 deck membranes known to be leaking into the garage, seal the roofs by September 30 and finish unit #16's exterior wall repair, patch the damaged stucco at ground level.
- 2nd: Gary
- Vote: Unanimous

Hardie claim-Wanda shared an email from Art Tresize, the attorney representing the association in the suit filed against Hardy. Two representatives from Hardie arrived to inspect the siding at the end of June. They toured the length of the property, front and back, and inspected siding that CBL has stored in the garage, which is also losing the stain. These representatives did not offer an opinion as to the cause or fault of the stain failing during the site inspection.

Borne report review-Rick questioned the recommendation from Borne to replace all of the garage floors in order to cure the issue of aprons directing water into garages. Gary has water seeping in from the outside wall, as well as under the door.

Grant will ask Roto Roter about the necessity for removing the concrete apron prior to fixing the sewer. He'll also ask Avalanche roofing how much they can extend a comparable roof without compromising the structural integrity and request a meeting.

Lower hot tub- CBL was directed to put in rubber matting and place base molding in the lower hot tub area.

Upper hot tub-CBL was directed to solicit bids for rocking the bare cement as Ponderosa has done.

Fireplace inspections-The board discussed the necessity and importance in repairing the fireplaces as recommended in a recent report from Mountain Fireplace. Feedback from the homeowners present at the earlier HOA meeting suggested that homeowners agree that these repairs should be expedited.

Gary made the following-

Motion: CBL shall coordinate the recommended repairs and bill individual homeowners for the cost of the repair.
2nd: Bob
Vote: Unanimous

Employee unit maintenance-Wanda advised that the windows are in poor shape. Rick directed CBL to repair the mechanism in order to ensure that the windows properly close.

New Business

Debit card-Wanda suggested that the Board consider ordering a debit card so that CBL may order materials online. Rick approved the request, with \$2000 spending limit allowed.

Review of the 2007-08 Operating Budget-Wanda asked about the need to budget for taxes, given that the rent has increased in the employee units. Ron advised that there would be no need, he expects the revenues from rent to be offset.

The Board directed CBL to take firewood out of budget. Ron said time shares may put in electric devices.

Bob made the following-

Motion: Accept the operating budget with 2 changes-delete the firewood cost and board reimbursements for meeting related expenses.
2nd: Rick

Review of the 4 Year Capital Improvement Budget-the board postponed a decision on the Capital Budget, pending receipt of the complete engineering report from Borne.

Unscheduled Business

The board directed CBL to send notice of their decision to change the previous practice of leniency and will be filing liens upon 30 days delinquency, as allowed by the Declaration.

Adjournment

Rick made the following-

Motion: To adjourn
2nd: Bob
Vote: Unanimous

The meeting was adjourned at 2:30 p.m.

Approved: _____

By: _____
Ron Warner, Secretary/Treasurer