

**Eagle's Nest Townhouses of Mt. Crested Butte
Annual Homeowners Meeting
Three Seasons Meeting Room, 701 Gothic Rd., Mt. Crested Butte, Colorado
Monday, August 1, 2016
9:00 a.m. MDT**

Call to Order

Rick Grivas, HOA President, called the meeting to order at 9:00 a.m.

Proof of Notice

Copy of the notice was included in the meeting packet.

Roll Call/Establish Quorum

Unit	Owner Attending	Represented
1	Randy Ewing	In person
2	Jim and Judy Gibbs	In person
3	Sammy Nagem	In person
4	Claire Conner	In person
5	Dr Alfred Pinkerton Jr	By proxy to Rick Grivas
6	Schaff Family	By proxy to Joe Stembridge
7	Joseph & Suzanne Verdecchia	In person
8	Sylvia Mitchell	By phone
9	Monique B. Patton	In person
10	EN10, LLC.	By proxy to Rick Grivas
13	Richard Cook (HOA VP)	By phone
14	Richard Cook	By phone
15	Richard E. Morrison	By phone
16	Jay & Carolyn Maltby	By phone
17	Joseph Stembridge (HOA Secretary)	By phone
18	Roy T. Pitcock	In person
19	Kim Clonts	In person
23	Schaff Family	By proxy to Joe Stembridge
25	Albert Neroni	In person
26	Ann Sharkey	In person
27	Dan B. & Laurie J. Goetz	By proxy to Rick Grivas
28	Richard Grivas (HOA Pres.)	In person
30	Patrick Johnson (HOA Treasurer)	By phone
31	Schaff Family	By proxy to Joe Stembridge
32	Kari Sewell	By phone
33	Steven & Susan Murphy	By proxy to Rick Grivas
35	Marshall and Jane Steves	In person
36	Marshall and Jane Steves	In person
37	The Topham Family Trust	By proxy to Ann Sharkey
38	John & Janice Clark	By proxy to Rick Grivas
39	Jacqueline Desposato (Board member)	In person
40	Wanda Bearth	In person

A quorum was established with 32 owners in attendance or represented by proxy.

Also in attendance-

Wanda Bearth, Grant Benton and Lee Friedman, Crested Butte Lodging & Property Management (CBL)

Reading and Approval of Past Minutes

R Pitcock made the following-

Motion:	Waive formal reading of the August 3, 2015, meeting minutes and approve as submitted by CBL
2 nd :	A Sharkey
Vote:	Unanimous approval

Reports

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 on the complex. The larger projects are listed below:

1. The work on the hot tub buildings was finished last fall and included new siding, windows as well as a new hot tub and interior upgrades for the lower level.
2. The upper and lower driveway was seal coated.
3. In September, the sloped metal roofs were installed by Roof Masters over the problematic flat roofs on the back sides.
4. CBL worked with the electricians and concrete company to remove the concrete aprons in front of units 35 and 36, and replaced the damaged concrete heat and re-poured the concrete aprons.
5. We have hired electricians to install roof and apron heat controls in one common hallway per building. With this new location for the controls CBL will no longer need to go into the owner's garages.
6. CBL replaced the older plywood with newer as needed and painted – the plywood is to protect the lower unit windows located in the back of the buildings during heavy snow years.
7. A local welder has started repairs on the upper and lower guard rails. Once the repairs are complete we will have the guardrails painted.
8. All common hallways have had the carpets cleaned in July 2016.
9. The Town of Mount Crested Butte has come down hard on CBL and all other property managers about spraying/removing noxious weeds on all properties on the mountain. We've pulled, sprayed and cut the weeds as appropriate.
10. CBL completed the trench work behind upper Eagles Nest, and we will start the trench work behind all of the lower buildings in mid-August.
11. CBL rebuilt the retaining walls at the bus stop.
12. May's Construction out of Grand Junction will be mud-jacking unit #7 mid-August, and inspecting (and possibly mud-jacking) #20.
13. CBL ordered and "installed to fit" the rubber floor at the upper hot tub.
14. CBL ordered and installed occupancy switches, and new light fixtures for the top of the stairs, in all the common hallways.
15. CBL cleaned out and repaired (as needed) all apron drains.
16. Barb's Painting refinished the older windows in the 2nd and 3rd bedrooms. CBL has prepared a list of additional windows that need attention before winter.
17. Performed our annual chimney inspection and cleaning. For the fall of 2016 there will be no chimney inspections or cleaning.
18. 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.
19. Please remember that the crawl space under your unit is HOA space, and we have a radon vapor barrier and equipment in the crawls we need to protect.

Please check on the Eagles Nest website for updates on Capital work, Rules and Regulation updates, etc... A reminder to tell your unit manager, tenants, and Realtor that they can retrieve

Rules and Regulations, Declarations, and other fun stuff on the Eagles Nest website:
www.eaglesnestcb.org

Financial Statement

L Friedman reported that CBL's work is audited by a 3rd party, the full audited financial statement for the year ending August 31, 2015, is posted to the HOA's website. He also reported that the current year's regular operating expenses are running under budget by \$5,622 as of June 30th. The bottom line net to date is \$47,818. It is anticipated that the HOA will end the year with revenues in excess of regular operating expenses.

Excess Income Resolution

R Grivas made the following-

Motion:	If the fiscal year ends with revenues in excess of operating expenses, reallocate that amount to the capital reserve fund
2 nd :	M Patton
Vote:	Unanimous approval

Old Business

2016 Capital Projects-R Grivas reviewed the year's capital project work, which included new siding and windows for the hot tub buildings, new tub and interior refurbs for the lower building, seal coat of the parking lot and new sloped roof installation over the 2nd bedrooms. Capital repairs which are expected to be completed by the end of this fiscal year (8/31/16) include: drainage on the front and back of the buildings, mud jacking 2 garage, guard rail work, hallway lights and motion sensors and more accessible heat controls for the roof and aprons.

New Business

Fireplace Replacement-A few owners have already installed a new fireplace. The contractor can schedule only a few more replacements before the winter. The Board and CBL are researching alternatives including electric inserts and ethanol burners and will share the findings as they become available.

2017 Capital Improvements-Capital repairs this coming year will include the parking lot reseal and replacing the sauna heaters. The capital repair plan is reviewed frequently and the Board is evaluating future year's projects.

Proposed Budget-The proposed operating budget and capital plan were reviewed with the membership.

Election of Board of Directors

One Three Year Term is Expiring, currently held by Joseph Stembridge, and he was re-elected to the Board by acclamation.

Date of Next Annual Meeting

The next meeting will be held on August 7, 2017.

Adjournment

The meeting was adjourned at 10:55 a.m. by R Grivas.