

Meeting Minutes

Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Meeting
Conference Call
June 27, 2022 ~ 5pm MT

Call to Order

E Clements called meeting to order at 5:07pm MT.

Roll Call/Establish Quorum

In attendance-

Evans Clements
Pat Johnson
Mike Blagden
Joe Stembridge
Jackie Desposato

A quorum was established with all 5 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

April 25, 2022

E Clements made the following-

Motion: Waive the formal reading of the April 25, 2022 meeting minutes and approve as drafted by CBL
2nd: J Stembridge
Vote: Unanimous approval

Reports

Manager's Report

S Bearth updated the Board on the status of ordering the signs for hot tub and driveway. She discussed changes in recent legislation that affect late fees, amenities deficit notifications, fine limits, and changes to notification limits. CBL is working on incorporating these changes into the association's governing documents, and will share them with the Board a later date. She reported the lower sauna is open for use after mitigating mice and she will clarify who owns the cardboard dumpster with Waste Management. The lid on the trash dumpster was welded and repaired.

Financial Report

S Bearth reviewed the May financials with the Board noting the association had \$245,525 in available cash. Fiscal year to May 31, 2022 the association is over budget by \$11,131, with almost half the overage attributed to the extended hot tub seasons voted on in the annual meeting last year. The Board discussed the fire protection costs, and directed CBL to inspect all the condemned fireplaces to ensure the red tag is still in place and the fireplaces are not being used.

Old Business

Hillside Landscaping Plan

CBL or the Board will get photos of the hillside behind the upper level to compare to the photos last year prior to the annual meeting.

Piezometer Follow up

S Bearth reported that the daylight drain for the storm drains was located via sewer camera, and no damage was found to the pipes. The engineer had reported a raw sewage smell in one of the piezometers, so CBL assisted in cameraing the sewer lines in the neighboring units and did not find any damage or obstructions. The groundwater engineer indicated he had enough information to prepare a report and will send the report to CBL upon completion. CBL will review the report with the Board of Directors once received.

New Business

Proposed Operating Budget

S Bearth presented a proposed operating budget to the Board of Directors, noting the scheduled off-season closures of the hot tub to save on costs. The Board reviewed the expense lines and discussed the high cost of cable and hot tub maintenance. The Board directed CBL to prepare a survey for owners on cancelling the bulk cable contract and use of the hot tubs. The Board discussed a rent increase for the caretaker's units. The Board deliberated on how to handle the budget deficit by either raising dues or charging a special assessment. The Board directed CBL to add a one time \$1,000 per unit special assessment to the budget and resend to the Board to vote on via email.

Proposed Capital Budget

The Board discussed the work on the proposed capital plan and asked CBL to get pricing on installing roof vents on the 10 units that reported leaks last winter. CBL will make this change and send the update to the Board to vote on via email. The Board discussed the need for mud jacking in 3 garages this year. The Board directed CBL to reduced the expense for the reserve study, move out the guardrail replacement project and look at painting the guardrail next year. The Board will vote on all the changes via email after the plan is updated by CBL.

Annual Meeting Discussion

Discussion about in-person vs. hybrid meeting, meeting space, and what would work best. Board all agreed on Hybrid option being the option to drum up attendance. S Bearth will work to secure a conference room for the annual meeting.

Unscheduled Business

E. Clements brought up the best practices sheet drafted by M Hart, and mentioned adding the no smoking policy. J. Desposato mentioned breaking out information into sections based on locations. M Hart will have final draft ready for annual meeting.

Establish Next Meeting Date

The next Board of Directors meeting will be held on August 1, 2022 following the annual owner's meeting.

Adjournment

E Clements made the following-

Motion:	Adjourn the meeting
2 nd :	P Johnson
Vote:	Unanimous approval

The meeting was adjourned at 7:27pm MT.