

Meeting Minutes

Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Meeting
Conference Call
February 27, 2023 ~ 5pm MT

Call to Order

E. Clements called the meeting to order at 5:11pm MT.

Roll Call/Establish Quorum

In attendance:

Evans Clements
Patrick Johnson
Jackie Desposato
Anthony Perez
Mike Blagden

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

Reading and Approval of Past Minutes

-February 16, 2023

-J. Desposato made the following:

Motion: Waive the reading of the February 16, 2023 meeting minutes
2nd: P. Johnson
Discussion: None
Vote: The vote was passed unanimously.

Reports

-Manager's Report

S. Bearth reported that the excavation road is being cut behind the lower EN building for repair to the 6" water line. M. Hart shared that the upper EN hot tub will be opened as soon as we can replace a breaker that's potentially causing the issue. W. Bearth talked about the current roof shoveling operations, and egress issues posed by town due to the snow piling up after roof shoveling. P. Johnson asked about the potential for getting fined for not keeping egresses cleared. Board discussed clearances around egress windows, and the possibility of changing the code to allow for slider windows. Clearance of egress was discussed, and the cost of keeping the windows cleared on sliders vs. crank windows.

-Financial Report

S. Bearth reported that February's financials would look much different than January's, due to the emergency repair behind lower Eagles Nest. All but \$1k has been paid to Dietrich from the

capital account to cover the 50% down for the repair per contract. Budget discussion moved to costs related to snow removal and the potential for a much larger bill moving forward given the heavy snow months are potentially and historically ahead in the current fiscal year. Proceeds saved from the cancellation of cable will be minute, but helpful. A. Perez brought up the possibility of owners being able to make payments to pay down the cost of the emergency repair. E. Clements differentiated between an emergency assessment for repair, and an assessment for amenity improvements for example. W. Bearth mentioned the amended collection policies instituted by the state of Colorado, and that payment plans can hobble the payment-in-full for the repair. J. Desposato required clarification on the payment plan option for special assessments, and it having to line up with the new Colorado legislation changes.

W. Bearth discussed the need to be sure the special assessment covered enough to pad the reserves in order to prevent the possibility of a tenant suing the HOA for not remaining solvent, and neglecting the condition of the property. Concern was raised over the snow coming down the hill on the backside of the south building at lower Eagles Nest, and potentially coming through the back of the building/windows. A. Perez wanted to gain some more insight into how the board felt about a dues increase to build the capital and reserve accounts for future repairs and improvements, as well as covering the increases in cost on snow removal and amenity maintenance. E. Clements mentioned that the dues haven't been increased since 2016, and that he'd heard some homeowners discussing an increase rather than a desire to pay special assessments. Board agreed to gauge the HOA at the annual meeting to see if an increase is necessary and warranted. P. Johnson wondered if any other property managers have been discussing dues increases, and wondered if the HOA shouldn't review an increase. J. Desposato suggested tabling the Wi-Fi package discussion until next year to focus on savings given the current emergency.

Old Business

-6" Service Main Break Work, Progress and Special Meeting Prep

S. Bearth discussed the information that's been coming up regarding the repair, and some potential issues that may come up. P. Johnson asked about potential coverage for issues like this, and S. Bearth agreed to shop around to see if any other companies would provide more complete coverage. Board discussed the potential for another lawyer getting involved, but ultimately decided to stay with the HOA lawyer unless or until another opportunity comes up. In the effort to constrict the time of the meeting, the board agreed to limit the comment period for each owner to 3 minutes.

-Amended Governance Policies for Adoption

- Amendment to Bylaws Article 4 Section 2F

M. Blagden made the following-

Motion: Approve the amendments to bylaws article 4 section 2F to reflect the collection policies set forth by new 2022 legislation.

2nd: J. Desposato
Discussion: Board has all read and agreed to the Bylaw amendments.
Vote: The motion passed unanimously.

-Bulk Wi-Fi Proposals

J. Desposato made the following-

Motion: Table the discussion regarding the Wi-Fi proposal until a more appropriate time.

2nd: E. Clements

Discussion: None

Vote: The motion passed unanimously.

-Short Term Rental Fee Survey

The board agreed to table the discussion based on the current financial climate, and until following the special meeting scheduled for 3-1-2023.

-Piezometer Report Discussion RE: Mud-jacking History & Future Plans

The board felt that due to the current circumstances, they should further discuss and explore the connection between the current flooding situation and the history of water in the lot and water testing.

Unscheduled Business

There was no unscheduled business to discuss at this time.

Establish Next Meeting Date

The board agreed to meet Tuesday, April 4th 2023 at 5pm MT.

Adjournment

E. Clements made the following-

Motion: Adjourn meeting

2nd: A. Perez

Discussion: None

Vote: Motion passed unanimously

The meeting was adjourned at 6:47pm MT.