

**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 5, 2013 9:00 a.m. MDT**

**Call to Order**

Rick Grivas, HOA President, called the meeting to order at 9:07 a.m.

**Proof of Notice**

A copy of the meeting notice was included in the meeting packet.

**Roll Call/Establish Quorum**

Unit	Name	In Attendance	Proxy To-
A	HOA	Proxy	Rick Grivas
B	HOA	Proxy	Rick Grivas
1	Ewing	Proxy	Benny Denny
2	Jim Gibbs	In person	
3	Sammy Nagem	In person	
4	CBD Capital Investments, LLC (Denny)	In person	
5	Pinkerton	Proxy	Rick Grivas
6	JD Turner	In person	
9	Bob Patton	In person	
10	Monique Calhoun	Skype	
12	Michael Loewenthal	Skype	
13	James Dean McVaugh	Phone	
15	Rick Morrison	In person	
16	Jay Maltby	Phone	
17	Joe Stenbridge	In person	
18	Roy Pitcock	In person	
19	Adam White	In person	
20	Zenia Tata	In person	
23	Keller	Proxy	Rick Grivas
25	Albert Neroni	In person	
26	Ann Sharkey	Phone	
27	Dan Goetz	In person	
28	Rick & Elsa Grivas	In person	
31	Baber	Proxy	Kari Sewell
32	Kari Sewell	In person	
33	Susan Murphy	Phone	
34	Ignatow	Proxy	Rick Grivas
36	Steves	Proxy	Rick Grivas
38	John Clark	In person	

A quorum was established with 72.5% of the membership in attendance or represented by way of 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**

J Stembridge made the following-

Motion: Waive formal reading of the August 6, 2012, minutes and approve as submitted by CBL  
2<sup>nd</sup>: J Gibbs  
Vote: Unanimous approval

## **Reports**

Manager's Report-G Benton reported the following:

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 were:

- Performed minor repairs and stained lower retaining wall.
- Removal of illegal leaking spigot beside unit #32.
- Assisted with construction cleaning inside the common halls, hot tub/sauna areas, and outside.
- Performed our annual chimney inspection and cleaning.
- Steam cleaned all common hallway stairs after 2012 construction was completed.
- Repaired south wall retaining wall next to #40.
- Stained remaining small retaining walls before winter set in.
- Assisted the electrician in burying parking light lines at lower EN.
- 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.

Financial Report-W Bearth and L Friedman reported the following:

The audited financial statement for the fiscal year ending August 31, 2012 has been posted to the association's website. As of June 30, 2013, the HOA had \$593,954 in the capital project accounts; \$50,854 in the capital reserve account; and \$101,977 in available cash in the operating account. The revenues were very close to budget for the regular operating budget and regular expenses were under budget by \$7,320.

## **Old Business**

Phase IV-R Grivas reported that this summer's project was on schedule. The work on the lower units will be completed soon; the contractor is expected to finish units 17 and 33-40 by the end of the month. The work on units 9-16 will begin in September and units 1-8 in October with a final completion date planned for mid-November. The schedule and the occasional changes are included in the field report, which is published weekly on the HOA's website ([eaglesnestcb.org](http://eaglesnestcb.org)).

R Grivas went on to explain that the balcony railings are now up to code; management is hopeful for a premium decrease and will be seeking insurance proposals; composite decking was used on both the bedroom and living room decks; with no knee wall, the decks now feel more spacious. Several owners shared favorable comments regarding the new decks, doors, windows and siding.

The new living room windows have a safety component which prohibits it from opening fully-the contractor can remove these upon request; the size of the new windows and doors is similar to the old ones, and the old blinds may or may not work depending on the style of your blinds. The patio doors are keyless, with a deadbolt that is operable from inside.

R Grivas said that the pavement looks good on the upper level, but the lower level concrete aprons are heaving and cracking. The Board is anticipating that the contractor (Lacy) will complete the repairs this summer.

### **New Business**

Declaration amendment-R Grivas lead a discussion regarding the proposed Declaration, which conforms to CCIOA, rather than the older legislation-COA, and prohibits time-share ownership. W Bearth fielded several questions from the homeowners. Meeting notices and proxy forms for the Special Meeting scheduled for September 14<sup>th</sup> were available for owners to complete at their discretion. Printed copies of the new Declaration were available and it is also posted on the HOA's website. Luke Korkowski, the attorney guiding the HOA through the process, will be mailing notices and proxy forms to owners that were not in attendance at the annual meeting.

Phase V-R Grivas advised that this year's construction project was on budget; additionally, the HOA will be able to add sloped roofs above the 2nd floor bedrooms on units 33-40; if funds are remaining, then units 9-16 will be done this year, too.

Future work-R Grivas outlined projects under consideration-

It was agreed by the owners present that these items should be completed as part of the routine maintenance plan and funded out of the reserve dues:

- Reseal the parking lot-estimated cost is \$20,000.
- Update the outside lights-some complaints have been noted regarding the lights on the poles (too bright in the master bedroom at night) so the Board will be looking into options including dimming those and possibly increasing the light at the doorway. Ballpark estimate- \$10,000.

It was unanimously agreed by the owners present by a show of hands, that the following items will be included on next summer's project list and will be funded by a special assessment of approximately \$3,650:

- Complete the installation of flat roofs above the 2<sup>nd</sup> floor bedroom. Estimated cost of \$106,000 for 20 roofs. The cost may vary if we are unable to get the first 20 completed within the scope of the current year's work (4 are done now).
- Install vents in the front side sloped roofs to alleviate the drip from the beam in the master bedroom caused by condensation forming in the roof. Estimated cost is \$40,000.

The special assessment will be voted on by the Board of Managers, following the receipt of updated bids. The due date for the assessment will be April 1, 2014.

It was agreed by the owners present that these items will not be included in the scope of work for next summer:

- Manager's units-Windows, siding, lower level hot tub and deck.

Other projects discussed:

- Wi-Fi-The HOA's wi-fi needs have now exceeded the system's capacity. G Benton will be getting quotes for an upgrade. D Goetz questioned if the wi-fi should be the HOA's responsibility and suggested that owners might consider purchasing internet for their condominium if increased bandwidth is desired. The wi-fi issue will be revisited by the Board at a future meeting.

### **Members Open Forum/Unscheduled Business**

Z Tata questioned the public hearing scheduled to discuss a subdivision of the property that Marcellina occupies. W Bearth advised that the building is under contract and the buyer is not interested in the additional grounds, so a subdivision has been requested.

Z Tata and A White commented on the noise coming from Marcellina. CBL will post notices for quiet hours and speak with the building's caretakers in order to remedy the noise after 10 p.m.

### **Election of Board of Managers**

R Grivas informed the members that the seat long held by Ron Warner was now open, due to the sale of the time-share owned units. J Stembridge, unit 17, expressed interest in serving on the board.

R Grivas made the following-

Nomination:	Joe Stembridge to fill the vacancy on the Board
2 <sup>nd</sup> :	A Sharkey
Vote:	Unanimous approval

The 2013-14 fiscal year's Board of Managers-

Joe Stembridge (term expires 2016)

Rick Grivas (term expires 2014)

Ann Sharkey (term expires 2014)

Dan Goetz (term expires 2015)

Monique Calhoun (term expires 2015)

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

Per the bylaws, the next meeting will be held on August 4, 2014. Formal notice will be sent to the members prior to the meeting.

### **Adjournment**

R Grivas adjourned the meeting at noon.