

**Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Conference Call Meeting
Mt. Crested Butte, Colorado
March 22, 2017**

Call to Order

Richard Cook, HOA President, called the meeting to order at 6 p.m. mountain time.

Roll Call/Establish Quorum

In attendance-

Richard Cook

Patrick Johnson

Joe Stembridge

Jackie Desposato

A quorum was established with 4 of 5 Board members in attendance.

Also in attendance-Wanda Bearth and Grant Benton, Crested Butte Lodging & Property Management (CBL)

Financial Report

W Bearth reported that as of February 28, the HOA had \$91,784 in available cash in the operating account and \$133,740 in the capital reserve account. Expenses are running over budget, in particular, the snow removal costs are \$17,000 over the annual budget to date. By mid-January, Crested Butte received the total annual average snowfall. Some of this overspend will likely be recovered by the end of March, since as of the 22nd, very little snow has fallen.

Manager's Report-Spring Summer Routine Work

Roof inspection-Snow Team CB will be inspecting the roof for signs of damage following the big snow year. Four unit owners have reported leaks.

R Cook made the following-

Motion: Reseal those roofs at a cost not to exceed \$300 each

2nd: J Desposato

Vote: Unanimous approval

Broken window pane-CBL will attend to the window pane that was broken by ice or snow.

Parking lot-CBL will get the reseal scheduled.

Retaining wall inspection-CBL will review the past reserve studies and get back to the Board with the recommendations that were made. Also, the I beams will be evaluated by Cowboy Steel.

Crawl space inspection-CBL will inspect for signs of water and to confirm the condition of the membrane barriers.

Radon inspection-CBL will place radon test kits in several units and report back to the Board with the results.

Old Business

Smoking vote-The Board reviewed the recent email vote regarding the designated smoking areas. No changes were made to that earlier decision.

Snow storage, Hillman lot-W Bearth was contacted by Mr Hillman regarding the HOA's snow storage on the upper lot known as Sunset Ridge. He is planning to write a proposal for the Board's consideration.

New Business

Capital Plan Proposed Amendments for 2017

Postpone sauna heater replacement-The Board authorized CBL to move this to a future year.

Soffit repairs-Unit 26 is scheduled for repair this summer and CBL will inspect all soffits.

Painting-CBL presented the following bids for painting:

1. Upper fascia and corner boards: up to \$17,000
2. Loft windows, west and south side windows: up to \$18,600
3. Touch up dark brown trim, including door trim: \$11,600
4. Guard rails: \$6,270 - \$11,000
5. Vertical beams: \$15,000 - \$54,540
6. Windows on north side and between buildings: up to \$5,100

J Stembridge made the following-

Motion: Postpone guard rail and vertical beam painting, and obtain competitive bids for painting the fascia, corner boards, loft windows, west and south side windows, trim touch up and north side windows (1, 2, 3 and 6 as numbered in the proposal)

2nd: P Johnson

Vote: Unanimous approval

Next Meeting Date

J Desposato made the following-

Motion: Hold the next meeting on June 21, 2017, at 6 p.m. mountain time

2nd: R Cook

Vote: Unanimous approval

Adjournment

R Cook adjourned the meeting at 7:30 p.m.