

Meeting Minutes
Eagle's Nest Townhouses of Mt. Crested Butte
Board of Directors Meeting
Conference Call
Tuesday, June 16, 2026 ~ 3pm MT

Call to Order

E Clements called the meeting to order at 3:05pm MT.

Proof of Notice

Notice was emailed to all owners and posted to the association's website.

Roll Call/Establish Quorum

In attendance-

Evans Clements
Jackie Desposato
Noah Goetz
Mike Blagden
Lee Rigby

A quorum was established with all 5 Board Members in attendance.

Also in attendance, Sierra Bearth and Aldie Berezowskyj, Crested Butte Lodging & Property Management, Inc. staff (CBL), and homeowner Mike Patton.

Reading and Approval of Past Minutes

May 6, 2026

L. Rigby made the following-

Motion: Waive the formal reading of the May 6, 2026 meeting minutes
and approve as drafted
2nd: M. Blagden
Discussion: None
Vote: Unanimous approval

Reports

Manager's Report

S. Bearth shared that a quote was accepted on 5/19. Blue Diamond ordered part after accepting estimate and pulled out pump in anticipation on repair. The part has since been delayed and is holding up the repair. The hot tub is not in a spot to be easily not turned back on. This aligns with other hot tub vendors having difficulties getting parts. CBL did not want to put funds in putting back together, waiting on the full repair. A. Berezowskyj will follow up on Diamond Blues anticipated timeline.

S. Bearth shared that the dry sauna signs have been installed.

S. Bearth shared that the Dawn power wash worked to remove oil stains on the carpets.

S. Bearth shared work is still pending on water bug sensor & rescheduling High Mountain Hearth inspection for unit 36.

S. Bearth shared we've obtained Town preferred vendor doing noxious weed mitigation this year. They are trained & certified. They will treat the property twice per year. Every year a mitigation plan is submitted to Town to avoid fines.

S. Bearth shared Mt. Crested Butte is in an emergency water restriction, no recreational washing permitted and you can only water two days a week. The removal of hose by hot tub is related to water restrictions, as felt easier to enforce with removal of hose versus signage.

Financial Report

S. Bearth noted that as of April 30, 2026 the association had \$116,000 in operating and an additional \$227,000 in the capital reserve account. Fiscal year to date, the association is under budget by \$29,000.

Old Business

Collection Policy Updates

S. Bearth shared that working with L. Rigby, a letter is in hand. The policy is pending, but the letter is what would go out to owners. The redline version has been shared to track what changes were made. These are legislative changes. L. Rigby has redlined from attorney will provide.

L. Rigby made the following-

Motion:	Accept the proposed changes to the collection letter as drafted.
2 nd :	M. Blagden
Discussion:	None
Vote:	Unanimous approval

Capital Plan Tracking

Refinish Garage Doors

S. Bearth shared we have been in touch with manufacturer of garage door, to confirmed latex paint is the best option. Project will start shortly. Notice will be sent out to owners & CBL will coordinate with owners' schedules. There will be one day where owners are unable to access the garage. Completion date is expected by 8/31.

Project Tracking

Deck Connections

S. Bearth shared estimate received yesterday with contractor who pulled up deck boards and found joists were rotted out. Water is getting into the decks and runs along the boards to get in the living room area. The contractor pulled up deck boards in unit 22 and ran water from the kitchen sink to investigate. They discovered that the upper decks are not sealed from exterior components. There is rotting present on the boards that are not pressure treated holding up that decks. The contractor is recommending rebuilding of the upper decks. This involves removing the trim, existing Trex decking, & removing the siding. Then installing a new plywood deck

floor, and installing a new rubber roof membrane, installing pressure treated on top of rubber, then reinstall existing Trex decking. This would add height to the deck, which the contractor confirmed there is allowance for. The rubber membrane would roll up under siding, allowing water to drain off side of deck. The contractor estimate on one deck is \$8,900.

The scope would include that every unit, as they were all constructed the same. Some units are showing worse wear than others. CBL will inspect every unit's deck to get proper number on which units have rot currently and will measure how much rot is present. CBL will check the rental decks as well. CBL will pursue getting an additional bid for comparison.

Vanity Replacement @ Upper

S. Bearth shared the upper vanity has been installed. CBL is adding to scope to stain around light fixture & towel bar to match new vanity. S. Bearth will verify housekeeping is on proper cycle to keep area clean.

Stone Façade - Pending Retaining Wall Quotes – Pending

New/Unscheduled Business

Proposed Operating Budget

S. Bearth shared that the budget included for an audit as it has been 3 years and anticipating that some taxes will be owed. The biggest highlights on the budget are Water & San, audit, & contractor labor.

S. Bearth shared that there were no changes made to the snow removal budget.

S. Bearth shared without change to snow removal the budget as drafted would require due increase already to \$865/month.

S. Bearth shared that insurance renewal is June 10th and that the budget includes 10% increase as best guess after the next renewal. Because of deductible change last year, small increase for renewal this month. There was a \$3,000 credit back for insurance renewal June 10, 2026.

S. Bearth shared that an audit is not required but suggested. A third party would come in to check CBL books. The Board agrees on proceeding with an audit.

S. Bearth shared an increased allocation of reserves to 15%. Fanny May/Freddie Mac are only offering lending to those putting 15% of regular dues in the reserves. The association is still able to spend that 15% on capital. S. Bearth shared that this is going into effect January 2027. The Board is in favor of increasing allocation to 15% to increase lending options.

N. Goetz made the following-

Motion:	Accept the operating budget as drafted with dues increase to \$865/month per unit effective September 1, 2026
2 nd :	J. Desposato
Discussion:	None
Vote:	Unanimous approval

Proposed Capital Plan

S. Bearth shared revamped capital plan to function more like a reserve study. Showing cash flow, useful life and a better 10 year replacement plan.

S. Bearth shared that the parking lot work done every other year. The budget includes staining and painting the exterior window trim. The reset manhole covers are based on Seal Cos estimate as the previous contractor has not responded.

S. Bearth shared that the roof number is from a real quote. The lower being done first then upper the following year. This estimate is only for the front roof, standing seam, rewrapping chimneys, no screws, no points of entry, from Goodnight Roofing.

S. Bearth shared retaining wall budget has been pushed out to after redoing the front pitched roof system. The back pitch of roof had been done in prior remodel. The contractor shared they tried to redraw and same pitch remains, meaning same snow removal process. M. Blagden inquired on install of gutters. S. Bearth shared the concern with gutters, is once the water comes out of the gutters goes to parking lot. CBL will ask contractor if gutters were to be installed where a gutter could terminate for every building.

CBL will get another roof quote, in effort to see if the pitch can change, gutters can be installed, or any other solutions. If decided to proceed with roof repairs the roof vents would be removed from the budget. S. Bearth shared there has already been tightening of everything on the roof. The low snow year was not a good test on this work.

The Board discussed pushing out the roof budget one year to focus on deck repairs. The Board will vote via email on the Capital budget approval based on further research from the deck work.

Establish Next Meeting Date

The next meeting will occur after the annual meeting at 9am, Monday, August 3rd.

Adjournment

The meeting was adjourned at 4:30 PM MT.