

Meeting Minutes
Eagle's Nest Townhouses of Mt. Crested Butte
Quarterly Board of Directors Meeting
February 20, 2019 ~ 6 p.m.

Call to Order

Richard Cook called the meeting to order at 6:05pm.

Roll Call/Establish Quorum

In attendance -

Joe Stembridge
Evans Clements
Jackie Desposato
Richard Cook

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

Also in attendance was Wanda Bearth, Grant Benton and Sierra Bearth, Crested Butte Lodging staff (CBL).

Reading and Approval of Past Minutes

November 14, 2018

Richard made the following –

Motion:	Waive the formal reading of the past minutes and approve as submitted by CBL
2 nd :	J Stembridge
Vote:	Unanimous approval

Managers Reports

Financial Report

W Bearth recapped that as of January 31st, 2019, the association had \$245,385 in available cash, and of that, \$124,049 was set aside in the capital reserves, which are protected funds. She explained that expenses are over budget by \$2,410 for fiscal year to date, largely due to snow removal, which is over budget by \$2,885. She recounted that so far there has been 193 inches of snowfall this year, attributing to the budget overage.

W Bearth informed the board that CBL has shoveled all of the front roofs at least once this season and removed the snow and ice blocking the back windows for back bedroom. She explained CBL has to move all of the snow from the upper lot down to the lower lot, which is costly, but cheaper than paying for trucks to move the snow out. She briefed the board that the upper road had to get closed down for a couple hours last

week due to heavy snow and even the loader was not able to make it up the hill. The road melted a bit, got a lot of sand, and is navigable better now. She also explained that the bob cat broke down, and Rodney repaired the bob cat, saving the association a \$250 trip. The charge for Rodney's labor will be seen in the financials next month.

W Bearth communicated that hot tub costs are up, but the tubs are getting heavy use. She explained that short term rentals are busy, and Vail has brought in a fair amount of business. She believes Vail is using blackout dates at other resorts to direct traffic to Crested Butte. She reported that 98% of CBL visitors over MLK weekend came from within the state of Colorado, most likely epic pass holders.

She reminded the board that contract labor is over budget, due to the man hole covers having to be lowered. However, she stated that maintenance repair is under budget, which is the labor CBL does. Wrapping up the financial recap, she explained there has been \$1,816 in legal fees from the declaration amendment work with Michael O'Laughlin.

Property Update

E Clements mentioned someone threw away a television in the dumpster, sparking a conversation regarding what can be thrown away and what can be recycled. W Bearth explained that per waste managements' regulations batteries and electronics cannot be thrown away in the dumpster, they have to be taken to a special recycling center in Gunnison. She further explained that the recycling didn't get picked up today, because it was contaminated with plastic bags, which is a consistently an issue. G Benton suggested getting rid of recycling and emailing owners to petition town to get a recycling center. W Bearth offered we can try sending a PDF to owners on how to properly recycle and asking owners to post it in their short term rentals.

Old Business

Dog Rule Update

W Bearth reported that the new rule was sent out to owners and there doesn't seem to be issues with dogs presently. She informed the board that a few owners have stopped by and registered their dogs, and dog waste stations seem to be getting used.

Declaration Amendment Progress

W Bearth reminded the board of the declaration amendment and upcoming meeting. She informed the board that there were not any 'no' votes from lenders, allowing the amendment to proceed to the homeowner vote. She explained we need owners to participate in this meeting, and the amendment needs approval from 67% of the total ownership. She expressed that she received several calls about the declaration amendment from home owners after sending out the meeting announcement, and owners seemed to not understand what prompted the changes and what the benefit of

the amendments will be. W Bearth recounted to the board that the premium for property insurance should be lowered after the amendment because of the switch to 'bare walls' coverage, protecting the HOA from excessive insurance claims for personal finishes and also reminded the board that there was a \$9,000 increase in the association's premium from one claim. R Cook agreed that the association should only have to pay for unit damage, not damage to an owner's personal improvements.

New Business

Responsible Governance Policies

W Bearth explained that the governance policies are basic rules for associations, required by CCIOA legislation. R Cook expressed he would like to review the policies and respond by the end of February via email. W Bearth reminded the board that they can discuss, motion, and vote via email. The board agreed to review the policies and vote on them via email by the end of February.

Establish Date of Next Board Meeting

R Cook made the following-

Motion:	Hold the next board meeting on May 15 th at 6pm MST.
2 nd :	E Clements
Vote:	Unanimous

Adjourn

R Cook adjourned the meeting at 6:57pm.