

Eagles Nest Property Homeowners Association

P.O. Box 24419
Silverthorne, CO 80498

Board Meeting for Thursday, December 13, 2012

Meeting Minutes

Board of Directors – Attendance

Name	Present	Not Present (Proxy Given to if provided)
Brian Moriarty	X	
George Resseguie	X	
Dick Bochan	X	
Joanna Hopkins	X	
Pinki Faux	X	
John Taylor	X	
Peter Foley	X	

All board members were present. Others in attendance were: John Ahlquist and Stuart Richardson of Eagles Management Services, the ENPHA management company and Brian Edney, a resident.

I. Call to Order

The meeting was called to order at 4:06 PM by Brian Moriarty.

II. Approval of Minutes for November 8, 2012.

Motion: John Taylor moved and Pinki Faux seconded the motion to approve the Minutes for the Board's November Meeting. The motion was approved.

III. Board Motions Approved via e-mail or other means

No board motions were addressed since the last Board Meeting.

IV. Financial

A. Budget Ratification

George Presented the Budget as detailed in the Budget worksheet displayed as Attachment C to these minutes. The highlights of this year's budget include:

1. ENPHA dues were set at the same level as last year, \$170 per annum.
2. Reserves were individually reviewed and adjusted as experience and future needs suggested.
3. Unapplied cash balances were reviewed and any anticipated balances that remain at the end of 2013 will be applied to reserves as dictated by the Reserves review mentioned in the item above. Any budget underrun that occurs as a result of 2013 operations will be addressed in a future budget cycle.
4. It is anticipated that \$6000 will be available for subassociation projects; those funds will be specifically designated in early 2013.
5. The budget total included \$67,500 for "projects" (see budget worksheet)

Several motions were made and passed:

Peter Foley moved and Dick Bochan seconded that we approve the 2013 budget as shared at the December 13, 2012 and shown in Attachment A, resulting in a 2013 dues amount of \$170 per property (unchanged from 2012). The motion was approved.

Peter Foley moved and Pinki Faux seconded the inclusion of the list of projects totaling \$67,500 in the 2013 budget as detailed in Attachment A. The motion was approved.

George Resseguie moved and Dick Bochan seconded the approval of the contract with the Eagles Nest Management Services Company (provisioning John Ahlquist's and Stuart Richardson's services) subject to any changes suggested by Peter Foley after his review. The motion was approved.

George Resseguie moved and Peter Foley seconded the approval of the contract for accounting and other services by Someday Enterprises (Peggy Long's firm) subject to finalization by George Resseguie with Peggy Long. The motion was approved.

Dick Bochan moved and Peter Foley seconded the expenditures as quoted by the Raven and included in the budget for snowplowing the ENPHA properties. The motion was approved.

Dick Bochan moved and Joanna Hopkins seconded that the Treasurer should be authorized to pay all routine bills for which there is no choice as to the supplier selection or scope of work (since the supplier is mandated as in the case of utilities, phone, etc.), without necessitating additional approvals of contracts or expenditures unless the annual budget would be overrun (in which

case a budget increase would need to be approved by the board). This was clarified by identifying which accounts were covered by this motion which were:

5170 South Entrance Electricity
5190 South Entrance Water
5300 Community Center/Common Area Dumpster Rental
5320 Community Center/Common Area Water and Sewer
5330 Community Center/Common Area Electricity and Gas
5350 Community Center/Common Area Other Building Maintenance
(Supplies)
5360 Community Center/Common Area Improvements
Exterior
5370 Community Center/Common Area Pavilion
Maintenance
5450 Community Center/Common Area Tree Replant
5480 Community Center/Common Area Noxious Weed Control (ENPHA)
5600 Community Center/Common Area Trail Maintenance
5620 Community Center/Common Area Equipment
5730 Administrative Expenses Legal
5820 Administrative Expenses Annual Meeting
5830 Administrative Expenses Awards and Recognition
5860 Administrative Expenses Office Supplies and
Expenses
5870 Administrative Expenses Computer Web Expense

B. Treasurer's Monthly Report

1. George indicated that we will continue our banking relationship with 1st Bank, using their investment vehicles as deemed appropriate (viz., CD's of appropriate durations).
2. We are projected to finish the year (2012) under budget. 😊
3. It was proposed that we will proceed on the basis that the Annual Meeting will be held on March 23, 2013. Everyone agreed this was a good date for the Annual Meeting; we will proceed with efforts to communicate this date and make the necessary arrangements.
4. As a side conversation, it was reinforced that our Monthly Board meetings will be held on the second Thursday of each month at 4:00 PM at the community center. For those of us that are calendar challenged, this means that the Board Meeting dates for 2013 are:

Jan 10	Feb 14	Mar 14	Apr 11	May 9
Jun 13	Jul 11	Aug 8	Sep 12	Oct 10
Nov 14	Dec 12			

V. DRC Report

A. DRC Report

Pinki reported that the building of a new house has been “kicked-off” with the DRC.

- B. The Board entertained discussion as to what should be done regarding the inappropriate removal of healthy trees by a property owner’s property management company a few months ago.

Motion: It was moved by Peter and seconded by George that John Ahlquist contact the property owner to determine if a solution can be agreed to with the owner of the property since replanting decades-old trees of equivalent size is not feasible. There were 6 votes in favor and 1 against.

VI. Environmental

There was some minor discussion about a dead tree on a property that is being built on. Assurances were offered that it will need to be removed by the owner before a CO will be issued.

VII. Managers Reports

Compliance and Manager’s Reports are included in Attachments A and B.

VIII. Current/New Business

- A. Website - No discussion was held.

- B. Improving Adherence with Decs and Covenants

Pinki, George and Peggy Long will get together to set up a process of informing the DRC of new owners as the information becomes known to Peggy (generally the first person of responsibility to find out).

- C. Trash Document for Publication on Website FAQ Page has been sent to Rich. Details need to be worked out as to how the website will be modified to include the FAQ page. Dick to work on this with Rich.

- D. How Many Directors must vote for an issue for it to pass via email?

Peter agreed to rework the document that was previously compiled to include verbiage that covers not only face-to-face voting, but, voting by e-mail or phone and via the use of proxies so as to make sure our voting process covers all the situations currently used. This will be incorporated into the by-laws.

E. Do we want to use Survey Monkey to compile the next ENPHA address book?

It was agreed that if we want to compile an address book, sending out requests for the information would best be done with the annual meeting announcement. Care would need to be taken to not violate the new Colorado law which limits the ability of an HOA to publish such information. This will be a future agenda item.

IX. Executive Session

(None Needed.)

X. Adjournment

The meeting was adjourned at 5:42 PM.

Date of Next Meeting: January 10, 2013 at 4:00 PM.

Submitted by:



Dick Bochan, Secretary

Attachment A: Stuart Richardson's December, 2012 Manager's Report

Attachment B: John Ahlquist's December 2012 Compliance Report

Attachment C: Budget Worksheet provided by George Resseguie

Attachment A

December 2012 Manager's Report

Stuart Richardson

Community Center

- During November the Center was used for 7 events
- Conducted an inspection of the crawl space with Board Member John Taylor and inspected the buildings lower logs for rotting timber and structural problems. Following this inspection John had a building contractor review the structure who advised us on a regrading plan to reduce the soil elevations to get it back into code with a six inch lift separation between the ground and the log structure. This work will be conducted in the summer of 2013.
- During the month I cleaned and restocked the Center.
- Cleaned the storage shed and recycled some materials which were not needed in the future.

Open Spaces and Trails

- Removed the excess lumber from the Bull Lake Court bridge construction site back to the Center for use on next summer's similar bridge work repair on the Middle Court Bridge Project.

Golden Eagle Entrance

- I have worked in concert with two Board Members on the redesign of the South Golden Entrance for next summer's work projects. This design will be placed in next year's budget and work implemented next April/May. The new look will encompass changes to the rock wall, sign, plants and irrigation systems.

Attachment B

December 2012, Compliance Report

John Ahlquist

This has been a very slow month in compliance.

- The last of the original list of Trash Containers has been removed.
- Two new trash containers have appeared. One was removed after a phone call. The other is still a work in progress.
- One trailer appears to be part of an inside remodel. I will monitor it.
- All three trees that were in danger of falling on the roadway have been removed.

2013 Budget Draft 7

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2013 Budget Draft 7

ENPHA

DUES CALCULATION

[illegible]

**ENPHA
2013 BUDGET DRAFT 7
As of 12/14/2012**

REALLOCATION OF UNAPPLIED CASH									
Reserve Accounts									
	2013 Additions	2013 Year-end Balance	Add \$35K from unapplied cash to selected reserve accounts; release remainder for projects (see above)	Revised Reserve Balances @ Year-end 2013	Adjust wildfire mitigation funds	Release funds for replacement of irrigation system at the S. Golden Eagle entrance	Revised Reserve Balance @ Year-end 2013	Notes	
6070 Building Seal & Stain	\$ 500	\$ 5,000	\$ -	\$ 5,000			\$ 5,000		
6080 Furnace & Water Heater	\$ 750	\$ 4,000	\$ -	\$ 4,000			\$ 4,000		
6090 Pavilion Stain	\$ 250	\$ 3,000	\$ -	\$ 3,000			\$ 3,000		
6100 Driveway Surfacing	\$ 250	\$ 8,000	\$ -	\$ 8,000	\$ (4,000)		\$ 4,000	No resurfacing; crack repair only	
6110 Community Center Improvements & Maintenance	\$ 400	\$ 2,100	\$ 10,000	\$ 12,100			\$ 12,100		
6120 Building Roof & Siding	\$ -	\$ 8,000	\$ -	\$ 8,000			\$ 8,000		
6130 Legal	\$ 5,000	\$ 35,000	\$ -	\$ 35,000			\$ 35,000		
6140 Water & Irrigation (S. Golden Eagle Entrance)	\$ 750	\$ 5,000	\$ -	\$ 5,000	\$ 7,500	\$ (12,500)	\$ -	Added costs in 2013	
6150 Wildfire Mitigation	\$ 750	\$ 10,000	\$ -	\$ 10,000	\$ (7,500)		\$ 2,500	Project complete; funding not needed	
6160 Contingency	\$ 2,500	\$ 20,000	\$ -	\$ 20,000			\$ 20,000		
6170 Entrances (South Middle North)	\$ -	\$ -	\$ 25,000	\$ 25,000			\$ 25,000		
6180 Community Center Sign Project	\$ -	\$ -	\$ -	\$ -	\$ 4,000		\$ 4,000	New 2014 project	
			\$ -	\$ -			\$ -		
			\$ -	\$ -			\$ -		
Total Reserves	\$ 11,150	\$ 100,100	\$ 35,000	\$ 135,100	\$ -	\$ (12,500)	\$ 122,600		
Assumption: Continue annual \$11,150 reserve contribution for the foreseeable future.									