

Eagles Nest Property Homeowners Association

P.O. Box 24419
Silverthorne, CO 80498

Board Meeting for Thursday, December 8, 2011

Attending: Stuart Richardson, Al Sanborn, Brian Moriarty, Peter Foley, John Ahlquist, Brian Edney, Pinki Faux, George Resseguie, Mollie Brunetti

George Resseguie, Vince's absence, called the meeting to order at 4:00.

November HOA board meeting minutes were approved.

Fox Valley

John Mirro, president of the newly-formed Fox Valley HOA, appeared briefly to introduce himself and discuss some issues in their neighborhood. Former owners/developers of Fox Valley left some equipment, some of which has been removed. There are still some skidsteers (aka bobcats) that must be removed. An investor in the past company took over the remaining 10 lots (2 of which are zoned for duplexes). John will be in touch with Michael Johnson from the Town to verify that the empty lots will have to be reseeded in the spring. Tim Coen from Greenscapes will perform their snow removal. ENPHA requires that the weeds be sprayed and eliminated next summer.

The Ranch

Rich Wharff, new president of The Ranch HOA, stopped by to introduce himself.

Manager Report

Stuart Richardson discussed his report (see last page of these minutes for the entire report).

Compliance Report

John Ahlquist reported that issues which have been remedied included a construction trailer and an improper real estate sign. One construction trailer is presently in use for an interior remodeling project and one sign in Fox Valley must be removed.

Insurance/legal update

Legal: Peter Foley reported that he has received the information he needed to perform a review of the work from our attorney.

Insurance: We have the new policy and Peter will review it before the January renewal date. Our annual premium is \$7000. There is a possibility that we may investigate using other brokers. Our liability limits are sufficient. Question was raised about whether all of our sub-associations are incorporated and have their own liability insurance, and no one was sure of the answer, though we doubt that they are. Peter mentioned that, in addition to the HOA board members, all DRC members must also be covered by our insurance.

Brian Moriarty brought up the subject of bringing our covenants into compliance with state and federal law. He suggested that the back page of the annual dues notice be used for any changes that we may want to make to the covenants. It was decided that this approach is

not practical since laws change frequently and we must approach each individual situation/ incident as the need arises. The work to bring our covenants into compliance would be long, difficult and constantly in progress.

Treasurer's Report

Based on the latest data, the November financials indicate that we appear to have a surplus of between \$10,000 - \$15,000.

Membership dues outstanding include only 2 accounts totaling \$340. One is a foreclosure of a Hideaway unit and should be settled soon. There are no mountain pine beetle accounts outstanding. Collections are continuing on the 3 outstanding noxious weed-spraying accounts totaling \$130).

Sub Association projects : ENPHA has received a \$2,500 request from The Hideaway for the playground project. Other grant applications may be received from The Ponds and other sub-associations.

2012 Budget

A short review of the proposed budget was led by George Resseguie. No one has suggested changes in the draft budget George prepared. George mentioned that he had received support to continue the \$170 dues amount. Brian Moriarty moved, Peter Foley seconded, all approved a motion to maintain the annual dues at \$170.

George and Peggy Long are finalizing her budget. She has requested changes totaling \$1,800 annually -- primarily a \$100/month change for monthly accounting (\$600 to \$700), the first change since 2008. The board agreed that this was acceptable. Brian Moriarty suggested starting a building expansion reserve with any surplus monies to support a possible expansion of the community center.

Mountain Pine Beetle Spray Program

Al Sanborn led a discussion regarding this issue. It is believed that the pine beetles have done almost all the damage they could do and have moved on. Question is whether or not property owners be required to continue preventive spraying of their trees. Al Sanborn moved, George Resseguie seconded, all approved a motion to end the mandatory spray program. ENPHA will continue to spray trees on community property. Property owners who wish to continue spraying their trees will contract individually with spray companies. A link to tree-spraying companies will be available on our website.

Noxious Weed Program

George Resseguie moved, Peter Foley seconded, all approved a motion to continue the same spraying program for noxious weeds, requiring that all property owners must have their weeds sprayed.

DRC Report

One homeowner has received a C.O. for a house under construction, one new home project is in construction, and it is expected that other new projects will be reviewed by the DRC this winter. Michael Houx has been named as the DRC consulting architect.

New Projects in ENPHA

There was brief discussion regarding the ongoing Town meetings for the Fox Crossing preliminary PUD. At the Planning Commission meeting on December 6, denial was recommended because of issues with density and adverse noise and water quality impacts. The next step is the Town Council meeting on December 14.

The Silver Trout project is proceeding per feedback from the developers to George Resseguie; however, the Town has received no official updates from the developers since August. George will discuss the project's status with the Town and provide a report at the next Board meeting.

Community Center Expansion

Brian Moriarty led a discussion regarding this project, including discussing some changes that are being considered to the sketch that was made recently by Darrick Wade. It was decided that Brian approach Darrick to get a cost from him for doing a conceptual drawing(s) for the project. Brian will give Darrick a program which will include what spaces and features are needed/desired in the expansion project.

Meeting was adjourned at 5:20.

Submitted by Mollie Brunetti 12/9/11

Next meeting January 12, 2012

Managers Report December 2011

Stuart Richardson

Golden Eagle Entrance, The decoration of the entrance trees this year was bolstered by the addition of a man lift. The Raven's decorators presented a much better lighting array. In addition to the tree lights lighted garlands were again placed on the two rock entrance features. I asked the Raven about lighting the Three Peaks entrance but no reply was received.. I will continue inquire into this problem.

In another matter the potential to get irrigation water from the Raven instead of the towns treated supplies is being addressed. I have spoken to Caleb many times about this, and now he is the Manager, he is interested in reviewing this topic. We will cost this out this winter and bring it before the Board.

Community Center I continually monitor the mechanical and water systems at the Community Center to ensure their operation and no leaks go undetected. I placed Christmas lights on the lodge pole located in front of the center and it provides for a more cheery and inviting atmosphere. In association with the Sub Association Meeting I arranged for the Sub Associations to attend and set up the lite snacks.

The center only has only one Christmas party this year, and several parties were canceled.

Trails and National Forest In support of the Town's Swift Skeddaddle Snow Shoe Race Vince, Brian and I surveyed the race course from the Aid Station onward and removed all downed and unsafe trees from the course. John Taylor will scout the trail to the Aid Station and we will remove any trees he notes requiring removal. The adjoining trails and those in Eagles Nest will be made safe for this winters activities. While conducting these activities no new Mountain Pine Beetle infected trees were noted,

Budget Formulation

In association with the Treasurer we have been filling in the cost elements for next years budget. I have secured contracts from the Raven and we will discuss these at the appropriate time. I have requested that the Raven provide a cost for soil removal and replacement for the Central Island flower Bed at the Golden Eagle entrance. The planting of a different flower arrangement can then be determined by the Board.