

# Eagles Nest Property Homeowners Association

P.O. Box 24419  
Silverthorne, CO 80498

## Board Meeting held on Thursday, March 14, 2013 and Special Board Meeting held on Tuesday, March 12, 2013

### Combined Meeting Minutes

#### Introduction

For reasons that will hopefully become apparent, it made sense to treat the minutes from these two sessions in a single document because of the unforeseen continuation of the subject covered at the special board meeting. **The Special Board Meeting was called by Brian Moriarty to complete the addressing of the South Entrance Landscaping, was held on 3/12, and the draft of those minutes is included as Attachment A to this document.**

The minutes from the March 12, 2013 Special Board Meeting were NOT approved at the start of the March 14, 2013 monthly Board Meeting as would ordinarily be done. There were two reasons:

- The rationale for utilizing Neils Lunceford, Inc. as the sole source provider had not yet been prepared (space being provided for that purpose in the draft of those minutes), but more importantly...
- One Board Member who cast a favorable vote for the Motion #1 made on 3/12 did not understand that in so doing, they were also approving sole sourcing the contract on Neils Lunceford, and wished to rescind the vote on that motion and force a revote...ultimately to allow for securing multiple bids. Since four votes had been cast in favor of that motion, retracting one vote would have meant it would not pass. Not that this Board Member had any problem per se with the proposal made by Neils Lunceford, Inc., nor did they believe that Neils Lunceford, Inc. would not do a quality job, but rather that in the Board's role as insuring the fiduciary interests of the members were properly safeguarded, that it made sense to get additional bid(s) to satisfy ourselves that due diligence was done.

As you will see in the Minutes for the March 14, 2003 meeting, a motion was made to rescind the vote, which passed. We are now securing additional bid(s) for the Landscaping work making the issuance of the minutes for the Special Board Meeting held on March 12, 2013 on a standalone basis (as would be normal) more confusing. Every assurance was given that this can be done in time for the April 11, Board Meeting so a final decision for going forward with the landscaping could be made at that meeting.

## Board Meeting held on Thursday, March 14, 2013

### 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 (George Resseguie)
Peter Foley	X	

All board members were in attendance or provided proxies as shown above. Others in attendance were: John Ahlquist and Stuart Richardson of Eagles Management Services, the ENPHA Management Company and Nancy Keltner.

#### I. Call to Order

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

#### II. Approval of Minutes

A. For February 14, 2013.

*Motion: Pinki Faux moved and Peter Foley seconded the motion to approve the Minutes for the Board's February 14, 2013 Meeting. The motion was approved.*

B. For February 25, 2013.

*Motion: George Resseguie moved and Pinki Faux seconded the motion to approve the Minutes for the Board's Special January 20, 2013 Meeting. The motion was approved.*

C. For March 12, 2013.

Brian asked if anyone wished to move that we accept the March 12, 2013 Minutes. Before any motions were made, Dick explained that we needed the explanation as to why we were sole sourcing the project for inclusion in those minutes per our financial procedures that we adopted in February.

***Motion: Peter moved and Joanna Hopkins seconded a motion to defer making a motion to accept the March 12, 2013 Minutes until they are complete. The motion passed.***

Another Board Member (who had cast a “for” vote in passing the motion [Motion #1 in the draft minutes from 3/12/2013]) authorizing Neils Lunceford to proceed with the project explained that they did not realize that motion also meant that we were approving sole sourcing on Neils Lunceford, Inc., and requested that we rescind the vote for that motion, Motion #1. Changing this person’s vote from “for” would have meant the motion would have failed.

***Motion: Peter moved and Pinki Faux seconded a motion to void the vote on Motion #1 made on March 12, 2013. The vote passed; therefore, the vote in support of Motion #1 proposed on March 12, 2013 was voided.***

After some discussion as to what options exist for moving forward at this point and getting assurances that additional bids could be secured by the April 11 Board Meeting so a final decision could be reached, the following Motion was Made:

***Motion: Peter moved that we get at least one more bid, excluding Masonry, from whichever contractors Joanna believes to be qualified. Dick seconded the motion, adding that if the additional bid(s) are not secured by the next Board meeting, the subject should be revisited in any event. The motion passed.***

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

No board motions were addressed since the last monthly Board Meeting.

### **IV. Financial**

#### **A. Financial Report**

Financial reports were not yet available and would be sent out as soon as they were completed.

#### **B. Hideaway Playground Project – Request for funding**

The plans for the Hideaway presented to us were reviewed and discussed. The following motion was made:

***Motion: George moved that we fund the lesser of:***

- \$2,000, or,***
- The actual cost for the painting of the playground equipment, Upon completion of the work and presentation of the invoices for the painting.***

***The motion passed.***

## **V. DRC Report**

A new home is proceeding through the DRC process in the Raven Golf area and the Silver Trout development is still being reviewed with the Town.

## **VI. Current/New Business**

### **A. 2013 Membership Meeting on March 23<sup>rd</sup>**

1. George expressed to the Board, on behalf of John Taylor, that John Taylor would like to run again for a three year term. We now have two candidates that the Board will support: John Taylor and Nancy Keltner. Brian was going to check with one additional person who had expressed interest previously. Dick will be structuring the ballot as soon as he hears from Brian.
2. Stuart reconfirmed that the Raven Country Club is available for Annual Meeting.
3. Joanna is going to get wall mountable plans for the Landscaping Project to share with the members.
4. Brian spoke with Caleb about being on the agenda again this year.
5. Stuart will prepare the volunteer sign up sheets
6. Dick will prepare the ballot, the Sign-in sheets and include information that we want verified like phone numbers and e-mail addresses, as well as posting indicators that the ENPHA annual fee has or hasn't been received. Dick will also prepare comment sheets for the membership to use if they would like to submit written comments after the meeting.
7. Dick needs to get originals of all documents that we want in the folders to George for copying and inclusion.
8. Dick needs to obtain both the excel dump of the membership database from Peggy along with the list of members who are delinquent in getting their dues in.

### **B. Sign Lighting**

Dick reviewed the results of using LED lighting of the "E" in the Eagles Nest sign and the costs associated with replacing the lighting on both sides of S. Golden Eagle (the letters on the right and the logo on the left). This includes the obtaining of strip lighting, 12V transformers (all waterproof for use outdoors),

primer and paint for redoing the shells of the letters/logo, and misc. supplies like wiring, waterproof fasteners, etc. Dick, Brian and Stuart will be working the various aspects of this project with Dick being the contact person if the Board has any questions. He will also be the person to accumulate all receipts for reimbursement. This is being done on a cost reimbursement basis.

***Motion: George moved and Peter seconded to approve reimbursing Dick and his team no more than \$1600 to redo the signage on both walls (paint, light, and electrify) to be support by actual receipts. The motion passed.***

#### C. Bylaws Modification

Peter, at Brian's request, reviewed the bylaws to make sure that rules spelled out regarding the signing of contracts and other documents were spelled out in only one place. Today they are included in two separate paragraphs. See Attachment B for Peter's highlight of what these two sections call for today, and his recommended change he is suggesting that we adopt. As a result of this discussion, the following occurred:

***Motion: George moved and Pinki seconded to modify the Bylaws, Sections 4.5 and 5.1 as recommended by Peter. The Motion passed.***

Attachment C to this document shows the new Bylaws effective 3/14/2013.

#### D. DRC Personnel

***Motion: Pinki moved to recognize that Barbara Campbell has replaced Mollie Brunetti as a DRC member. Dick seconded the motion. The motion passed.***

#### VII. Managers' Reports

Compliance and Manager's Reports are included in Attachments D.

#### VIII. Executive Session

(None Needed)

#### IX. Adjournment

***Motion: Peter moved and Dick seconded that we adjourn the meeting. The motion was approved. The meeting was adjourned at 5:50 PM.***

**Date of Next Meeting: April 11, 2013 at 4:00 PM; Membership meeting  
at 3:00 on March 23, 2013.**

Submitted by:

A handwritten signature in cursive script that reads "Dick Bochan".

Dick Bochan, Secretary

Attachments

Attachment A – Draft Minutes of the 3/12 Special Board Meeting

Attachment B – Current Bylaws and Proposed Changes

Attachment C – New Bylaws Effective 3/14/2013

Attachment D – Monthly Manager's and Compliance Reports

## Eagles Nest Property Homeowners Association

P.O. Box 24419, Silverthorne, CO 80498

### Special Board Meeting for Tuesday, March 12, 2013

#### 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	

Others in attendance were: Stuart Richardson and John Ahlquist of Eagles Management Services, the ENPHA Management Company, Jim Ernst a homeowner, and Tim Glasgow of Neils Lunceford. The purpose of the meeting was to allow for more discussion and hopefully reach resolution on the subject of the South Golden Eagle Landscaping.

**X. Call to Order**

The meeting was called to order at 4:00 PM by Brian Moriarty.

**XI. Discussion**

Tim reviewed the plans included in the 2/25/13 minutes and explained them in more detail than we covered previously. It was decided that to enable staying focused on the landscaping project, we would not discuss the irrigation or LED lighting elements of the entrance refurbishment.

Also addressed were the questions that were submitted ahead of time as well as during the discussions. One change agreed to was to redesign the placement of stones/walls to avoid placing them closer to the street than the pedestals on either side. Doing so will minimize damages that will most likely occur from the Town's snow removal efforts. It was also agreed that the ENPHA will assume the General Contracting responsibilities as it relates to the masonry work. Other less significant items were discussed such as the sequence of doing things in the best possible manner (particularly the power washing of the stone walls by NL prior to the masonry work being undertaken).

**XII. Motions Made**

***Motion #1: John Taylor made a motion to accept the Neils Lunceford, Inc. Eagles Nest Entrance Landscape quotes # 8526 and 8527 dated February 1, 2013 in the total amount of [Amounts deleted until all bids are received] less the following:***

- A. The ENPHA will handle the general contracting for the two pedestals and sandstone wall capping for a reduction to the above stated amount of \$X,XXX. [Note: During the Q&A portion of the meeting, it was agreed that the bid for masonry work also included repairing the wall to make all joints sound.)
- B. The ENPHA accepted Neils Lunceford Inc.'s recommendation to do this project in one year saving the cost of additional mobilization. This will result in an additional savings of \$Y,YYY from the above stated amounts.

This motion also included moving the necessary money from the reserves up to \$Z,ZZZ to year 2013's budget to accomplish this project in one year.

The above motion was seconded by George Resseguie. It was pointed out during discussion that the Financial procedures that were adopted in February, 2013 require us to document not needing a second bid as stipulated in part (b) of the following:

3.2 For efforts/procurements valued at \$5000 or more - at least two written quotes from suppliers should be obtained, except that multiple quotes will not be needed for: (a) work to be performed under a contract with an Approved Supplier; or (b) when the Board determines by resolution that multiple quotes are unnecessary, in which case the rationale for the single source shall be documented in the resolution

As a result, that rationale, to be provided by Joanna Hopkins will be inserted in the final version of these minutes in place of this sentence. With that proviso, the motion was voted upon and passed.

Motion #2: Peter Foley made a motion that the Neils Lunceford Inc. contract will be split into two contracts – one for the Masonry work and another for the Landscaping efforts (the balance) – with the dollar split to be provided by Neils Lunceford, Inc. George Resseguie seconded this motion and it passed unanimously.

### XIII. Adjournment

The meeting was adjourned at 5:45 PM.

Date of Next Regularly Scheduled Board Meeting: March 14, 2013 at 4:00 PM.

Submitted by:



Dick Bochan, Secretary

**CURRENT**

Section 4.5 PRESIDENT

The President shall be the chief executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He or she shall, when present, preside at all meetings of the members and of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of the corporation thereunto authorized by the Board of Directors, deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.1 CONTRACTS

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

**PROPOSED**

Section 4.5 PRESIDENT

The President shall be the chief executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He or she shall, when present, preside at all meetings of the members and of the Board of Directors; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.1 CONTRACTS AND OTHER INSTRUMENTS

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances, except in cases where the signing and execution thereof shall be expressly delegated by these Bylaws to some specific officer or agent of the corporation, or shall be required by law to be otherwise signed or executed

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION, INC.  
A NONPROFIT CORPORATION

BYLAWS

ARTICLE I  
OFFICES

Section 1.1 PRINCIPAL OFFICES.

The principal office of the corporation in the State of Colorado shall be located at 2700 Golden Eagle Road, Silverthorne, CO 80498. The corporation may have such other offices, either within or outside of the State of Colorado, as the Board of Directors may designate, or as the business of the corporation may require from time to time.

Section 1.2 REGISTERED OFFICE

The registered office of the corporation, required by the Colorado Nonprofit Corporation Act to be maintained in the State of Colorado, may be, but need not be; identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

Section 1.3 DEFINITIONS

"Association" shall mean the EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION, INC., a nonprofit corporation organized and existing under the laws of the State of Colorado.

"Declaration" shall mean that Declaration as may from time to time contain the covenants, liens, and charges established for the benefit of the Association, its Members, and the property and the residents of the community located thereon.

"ENPHA Property" shall mean any property subject to the Declaration(s) or the covenants, liens or charges imposed thereby.

ARTICLE II  
MEMBERS

Section 2.1 MEMBERS

Eligibility. Membership in the corporation shall consist of one class and shall be open to all persons as determined pursuant to Article V of its Articles of Incorporation as restated and amended. The rights of the members are subject to (a) the payment of periodic charges imposed by the Declaration, and (b) compliance with the covenants of the Declaration and the rules and regulations of the Board of Directors regarding the use of ENPHA Property and the conduct of Members, their families, their tenants, and the guests of any thereof As provided in the Articles, the voting and other membership rights of any member may be suspended by action of the Directors during any period when such Member shall have failed to pay any

charges then due and payable; but upon payment of such charges, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of ENPHA Property, or any common Facilities, or the personal conduct of any person thereon, the voting or other membership rights of any Member may be suspended by action of the Board of Directors for a period not to exceed thirty (30) days, if he, any member of his family, his tenants or the guests of any thereof shall have violated such rules and regulations.

Rights and Prerequisites of Membership. Each Member is entitled to the use and enjoyment of the ENPHA Property and Common Area in accordance with the Declaration. Such rights may be delegated to and exercised by all tenants who reside there under a lease for a term of one (1) year or more, and the guests of any thereof. Each Member shall notify the Secretary of the Association in writing of the name and relationship to the member of any person who shall be entitled to exercise such rights under this Section. The rights and privileges of such person are subject to suspension by the Board in the same manner and for the same reasons as those of any member under the preceding paragraph.

## Section 2.2 ANNUAL MEETING

The annual meeting of the members shall be held at such time on such day in the month of March or April as shall be established by the board of directors, commencing with the year 2006, for the purpose of electing directors, and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Colorado, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting of the members, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members as soon thereafter as may be convenient.

## Section 2.3 SPECIAL MEETINGS

Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by a majority of the Board of Directors, and shall be called by the President at the written request of one-tenth of the members

## Section 2.4 MEETING OF ALL MEMBERS

If all of the members which are entitled to vote shall meet at any time and place, either within or outside the State of Colorado, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

## Section 2.5 QUORUMS.

One-fifth of the members entitled to vote, represented in person or by proxy, shall constitute a quorum at any meeting of members, except as otherwise provided by the Colorado Nonprofit Corporation Code and the Articles of Incorporation. In the absence of a quorum at any such meeting, a majority of the members present may adjourn the meeting from time to time for a

period not to exceed sixty days without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of members whose absence would cause there to be less than a quorum.

#### Section 2.6 MANNER OF ACTING.

If a quorum is present, the affirmative vote of the majority of the members represented at the meeting and entitled to vote on the subject matter shall be the act of the members, unless the vote of a greater proportion or number or voting by classes is otherwise required by statute or by the Articles of Incorporation or these Bylaws. All meetings of shareholders shall be conducted in accordance with the procedural rules set forth in the most recent edition of Roberts' Rules of Order.

#### Section 2.7 VOTING

Voting by the Members shall be in accordance with Article V of the Articles of Incorporation as restated and amended. No member shall be allowed to cumulate his or her votes.

#### Section 2.8 INFORMAL ACTIONS BY MEMBERS

Any action required or permitted to be taken at a meeting of the members may be taken without meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

#### Section 2.9 VOTING BY BALLOT

Voting on any question or in any election must be by written ballot in accordance with the State of Colorado Statute governing such.

#### Section 2.10 NOTICES

Written notice stating the place, day and hour of the meeting of members and, in case of a special meeting, the purpose for which the meeting is called, shall, unless otherwise prescribed by statute, be given not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by depositing the same in the U.S. mail at the direction of the president, the secretary, or the officers or persons entitled to and calling the meeting, to each member entitled to vote at that meeting. Notices shall be sent to members at the address appearing on the books of the Association and each member shall register his address and any change of address with the Secretary of the Association.

#### Section 2.11 PROXIES.

At all meetings of members, a member may vote in person or by proxy executed in writing by the member or by a duly authorized attorney-in-fact. Such proxy shall be filed with the

Secretary of the Association before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy.

## ARTICLE III BOARD OF DIRECTORS

### Section 3.1 GENERAL POWERS

Its Board of Directors, subject to and in accordance with the Articles of Incorporation and the Declaration, shall manage the business and affairs of the corporation.

### Section 3.2 PERFORMANCES OF DUTIES

A director of the corporation shall perform his or her duties as a director, including his or her duties as a member of any committee of the board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the corporation, and with such judgment as an ordinarily prudent person in a like position would use under similar circumstances. In performing his or her duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in paragraphs ( a), (b), and (c) of this Section 3.2; but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs his or her duties shall not have any liability by reason of being or having been a director of the corporation. Those persons and groups on whose information, opinions, reports, and statements a director is entitled to rely upon are: One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented; Counsel, public accountants, or other persons as to matters which the director reasonably believes to be within such persons' professional or expert competence; or a committee of the board upon which he or she does not serve, duly designated in accordance with the provision of the Articles of Incorporation or the Bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

### Section 3.3 NUMBERED TENURE AND QUALIFICATIONS

The number of directors of the corporation shall be seven (7) and shall thereafter be as determined by the members of the corporation. Each director shall hold office for the term stated hereunder until his or her successor shall have been elected. The members at each annual meeting shall elect directors for a term of three (3) years as their current term expires. Directors need not be residents of the State of Colorado. The President or a Vice President shall preside at all meetings of the Board of Directors.

### Section 3.4 REGULAR MEETINGS

The annual meeting of the Board of Directors shall be held immediately following adjournment of the annual meeting of the members in each year. The Board of Directors may

provide, the time and place, either within or without the State of Colorado, for the holding of additional meetings without other notice than resolution, if so done by resolution.

### Section 3.5 SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, within the State of Colorado, as the place for holding any special meeting of the Board of Directors called by them.

### Section 3.6 NOTICE

Written notices of any special meeting of directors shall be given as follows: By depositing in the U.S. mail to each director at his or her business address at least three days prior to the meeting; or by personal delivery or telegram at least twenty-four hours prior to the meeting to the business address or residence address of each director, or in the event such notice is given on a Saturday, Sunday or holiday, to the residence address of each director. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice were given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where, a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

### Section 3.7 QUORUMS

Two-thirds of the number of directors fixed by or pursuant to Section 3.3 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

### Section 3.8 MANNER OF ACTING

Except as otherwise required by law or by the Articles of Incorporation, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. All meetings of the board of directors shall be governed by the procedural rules set forth in the most recent edition of Roberts' Rules of Order.

### Section 3.9 INFORMAL ACTIONS BY DIRECTORS

Any action required or permitted to be taken by the Board of Directors or by a committee thereof at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors or all of the committee members entitled to vote with respect to the subject matter thereof.

### Section 3.10 PARTICIPATION BY ELECTRONIC MEANS

(A) Any members of the Board of Directors or any committee designated by such Board may participate in a meeting of the Board of Directors or committee by means of telephone conference or similar communications equipment by which all persons in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

(B) Action may be taken by the Board of Directors by electronic means without a physical meeting of the Board of Directors. Any such action shall be initiated by the Secretary of the Board of Directors, or his or her designee, by electronically transmitting the proposed action to all members of the Board of Directors. Members of the Board of Directors shall cast their votes on the proposed action by electronic transmission to the Secretary with electronic copies to all other member of the Board of Directors. Voting shall be open for the period of time set forth by the Secretary in the notice of the proposed action, but in no event less than 48 hours. In order for the proposed action to be approved, the majority of those voting must agree to the proposed action. No action shall be authorized by electronic means unless the total number votes cast by members of the Board of Directors constitute a quorum, as set forth in Section 3.7, for the transaction of business.

### Section 3.11 VACANCIES

Any vacancy occurring in the Board of Directors may be filled by appointment by the remaining Board of Directors. A director appointed to fill a vacancy shall serve until his or her successor is appointed for the unexpired term of his or her predecessor in office.

### Section 3.12 RESIGNATION

Any director of the corporation may resign at any time by giving written notice to the President or the Secretary of the corporation. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

### Section 3.13 REMOVAL

Any director or directors of the corporation may be removed at any time, with cause, in the manner provided in the Colorado Nonprofit Corporation Act.

### Section 3.14 COMPENSATION

Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance at each meeting and may be paid for attendance at each meeting of the Board of Directors; but nothing herein shall preclude any director from serving the corporation in any other capacity and receiving compensation therefore, with full disclosure to the members.

### Section 3.15 PRESUMPTION OF ASSENT

A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken

unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

#### Section 3.16 PROXIES

At all meetings of the Board of Directors, or for actions taken by electronic means, a member may vote in person, electronically, or by proxy authorizing another member of the Board of Directors to act on the absent member's behalf. Such proxy shall be recorded by the Secretary of the Board of Directors. Members attending a meeting, or for actions taken by electronic means, by proxy shall be considered present for purposes of determining whether a quorum is present.

### ARTICLE IV OFFICERS

#### Section 4.1 NUMBER

The officers of the corporation shall be President, Vice President, Secretary/Communications, Treasurer, Design, Environmental, and Facilities and Maintenance each of whom must be a natural person who is eighteen years or older and shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. The same person, except the offices of President and Secretary, may hold any two or more offices.

#### Section 4.2 ELECTION AND TERM OF OFFICE

The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors held after the annual meeting of the members. If the elections of officers are not held at such meetings, such elections shall be held as soon thereafter as practicable. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided.

#### Section 4.3 REMOVAL

Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

#### Section 4.4 VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

#### Section 4.5 PRESIDENT

The President shall be the chief executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business

and affairs of the corporation. He or she shall, when present, preside at all meetings of the members and of the Board of Directors; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

#### Section 4.6 VICE PRESIDENT

The Vice President (or in the event there be more than one vice president, the vice presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall, ( a) in the absence of the President or in the event of his or her death, inability or refusal to act, perform all duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. (b) The Vice President shall provide for an annual review of the financial records to include the audit of property owner records. (c) The Vice President shall oversee the contracted compliance function and effectiveness; (d) The Vice President shall make arrangements for the Annual Meeting; (e) Any Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.7 SECRETARY/ COMMUNICATIONS

The Secretary shall: ( a) keep the minutes of the proceedings of the members and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (d) coordinate the publication of association newsletters, annual letter; (e) maintain web site to include those items required by the Colorado Common Interest Ownership Act C.R.S. 38-33.3 (f) In general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.8 TREASURER

The Treasurer shall: ( a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; (c) Treasurer shall maintain financial records, reports and tax reporting as required; (d) The Treasurer shall lead in the development of the Annual Budget; (e) Interface with any contracted outside accounting service function and lead in establishing contracts with same; (f) In general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.9 DESIGN

The Design Director shall: (a) have charge of Chairing the Design Review Function; (b) Review all proposed building for compliance with design guideline and declaration and

covenants Pertaining to this function (c) assures that function maintains records of all properties under construction; (d) maintains financial status of this activity; (e) revises design guidelines from time to time as necessary; (f) in general perform all of the duties incidental to this responsibility and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.10 ENVIRONMENTAL

The Environmental Director shall: ( a) have charge of assessing the condition of the flora on all properties within the association (dead and diseased); (b) make recommendations for initial action and programs where necessary to control dead and diseased trees and troublesome weeds from degrading the values, the aesthetics as well as safety of the area; (c) Take lead in evaluating potential fire mitigation concerns; (d) evaluate all open space parcels as well and trail systems; (e) In general perform all of the duties incidental to this responsibility and such duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.11 FACILITIES & MAINTENANCE

The Facilities and Maintenance position shall ( a) oversee contracted maintenance functions for the Community Center, Pavilion, Grounds, South Golden Eagle Entrance; (b) Assess facilities for state of repair, safety and make recommendations to assure adequate reserves are in place to maintain same; (c) assess association.... and coverage and initiate contact network. (d) Take lead in organizing annual community cleanup (e) In general perform all of the duties incidental to this responsibility and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

#### Section 4.12 ASSISTANT SECRETARIES AND ASSISTANT TREASURERS

The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Directors.

#### Section 4.13 BONDS

If the Board of Directors by resolution shall so require, any officer or agent of the corporation shall give bond to the corporation in such amount and with such surety as the Board of Directors may deem sufficient, conditioned upon the faithful performance of their respective duties and offices.

#### Section 4.14 SALARIES

The officers shall serve without salary.

#### Section 4.15 LOANS TO OFFICERS

No loans shall be made by the corporation to any officer or director of the corporation.

## ARTICLE V CONTRACTS, LOANS, CHECKS AND DEPOSITS

### Section 5.1 CONTRACTS AND OTHER INSTRUMENTS

The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances, except in cases where the signing and execution thereof shall be expressly delegated by these Bylaws to some specific officer or agent of the corporation, or shall be required by law to be otherwise signed or executed

### Section 5.2 LOANS

No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

### Section 5.3 CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, however, in no event shall any checks, drafts, etc. be issued in the name of the corporation for an amount greater than \$1000.00 with less than two (2) signatures of directors or officers.

### Section 5.4 DEPOSITS

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

### Section 5.5 GIFTS

The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes of or for any special purposes of the corporation.

## ARTICLE VI NONDISCRIMINATION

The officers, directors, committee members, employees and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin and sexual orientation.

## ARTICLE VII BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the

authority of the Board of Directors. The books and records of the Association shall at all times, during reasonable business hours, be subject to inspection by any member.

#### ARTICLE VIII FISCAL YEAR

The fiscal year of the corporation shall end on the last day of December in each calendar year.

#### ARTICLE IX CORPORATE SEAL

The Board of Directors may provide a corporate seal, which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words "CORPORATE SEAL."

#### ARTICLE X WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Colorado Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstance requiring such notice, shall be deemed equivalent to the giving of such notice.

#### ARTICLE XI AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the directors present at any meeting of the Board of Directors at which a quorum is present. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

#### ARTICLE XII EMERGENCY BYLAWS

The Emergency Bylaws provided in this Article XIII shall be operative during any emergency in the conduct of the business of the corporation resulting from an attack on the United States- or any nuclear or atomic disaster, notwithstanding any different provision in the preceding articles of the Bylaws or in the Articles of Incorporation of the corporation or

in the Colorado Nonprofit Corporation Act. To the extent not inconsistent with the provisions of this Article, the Bylaws provided in the preceding articles shall remain in effect during such emergency and upon its termination the Emergency Bylaws shall cease to be operative. During any such emergency:

- (a) A meeting of the Board of Directors may be called by any officer or director of the corporation. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach by any available means of communication
- (b) Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.
- (c) At any such meeting of the Board of Directors, a quorum shall consist of the number of directors in attendance at such meeting.
- (d) The Board of Directors, either before or during any such emergency, may effective in the emergency, change the principal office or designate several alternative principal offices or regional offices, or authorize the officers so to do.
- (e) The Board of Directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all officers or agents of the corporation shall for any reason be rendered incapable of discharging their duties.
- (f) No officer, director or employee acting in accordance with these Emergency Bylaws shall be liable except for willful misconduct.
- (g) These Emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors or by action of the member(s), but no such repeal or change shall modify the provisions of the next preceding paragraph with regard to action taken prior to the time of such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

### ARTICLE XIII INDEMNIFICATION OF CERTAIN PERSONS

#### Section 13.1 INDEMNIFICATION

For purposes of Article XIII, a "Proper Person" means any person (including the estate or personal representative of a director) who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, by reason of the fact that he is or was a director, officer, employee, fiduciary or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee fiduciary or agent of any foreign or domestic profit or nonprofit corporation or of any

partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, or other enterprise or employee benefit plan. The corporation shall indemnify any Proper Person against reasonably incurred expenses (including attorney's fees), judgments, penalties, fines (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 4 of this Article that he conducted himself in good faith and that he reasonably believed (i) in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interests, or (ii) in all other cases (except criminal cases), that his conduct was at least not opposed to the Corporation's best interests, or (iii) in the case of any criminal proceeding, that he had no reasonable cause to believe his conduct was unlawful. "Official" capacity means, when used with respect to a director, the office of director and, when used with respect to any other Proper Person, the office in a corporation held by the officer of the employment, fiduciary or agency relationship undertaken by the employee, fiduciary, or agent on behalf of the corporation. Official capacity does not include service for any other domestic or foreign corporation or other person or employee benefit plan. A director's conduct with respect to an employee benefit plan for a purpose the director reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfied the requirement in (ii) of this Section 1. A director's conduct with respect to an employee benefit plan for a purpose that the director did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirement of this section that he conduct himself in good faith. No indemnification shall be made under this Article XIII to a Proper Person with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the Proper Person was adjudged liable to the corporation or in connection with any proceeding charging that the Proper Person derived an improper personal benefit, whether or not involving action in an official capacity, in which he was adjudged liable on the basis that he derived an improper personal benefit, Further, indemnification under this section in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorney's fees, incurred in connection with the proceeding.

### Section 13.2 RIGHT TO INDEMNIFICATION

The corporation shall indemnify any Proper Person who was wholly successful, on the merits or otherwise, in defense of any action, suit, or proceeding as to which he was entitled to indemnification under Section 1 of this Article XIII against expenses (including attorney's fees) reasonably incurred by him in connection with the proceeding without the necessity of any action by the corporation other than the determination in good faith that the defense has been wholly successful.

### Section 13.3 EFFECT OF TERMINATION OF ACTION

The termination of any action, suit or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 1 of this Article XIII. Entry of a judgment by a consent as part of a settlement shall not be deemed an adjudication of liability, as described in Section 2 of this Article XIII.

#### Section 13.4 GROUPS AUTHORIZED TO MAKE INDEMNIFICATION

**DETERMINATION** Except where there is a right to indemnification as set forth in Sections 1 or 2 of this Article or where indemnification is ordered by a court in Section 5, any indemnification shall be made by the corporation only as determined in the specific case by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 1 of this Article. This determination shall be made by the board of directors by a majority vote of those present at a meeting which a quorum is present, which quorum shall consist of directors not parties to the proceeding ("Quorum") If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the board directors designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee. If a Quorum of the board of directors cannot be obtained and the committee cannot be established, or even if a Quorum is obtained or the committee is designated and a majority of the directors constituting such Quorum or committee so directs, the determination shall be made by (i) independent legal counsel selected by a vote of the board of directors or the committee in the manner specified in this Section 4, or, if a Quorum of the full board of directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full board (including directors who are parties to the action) or (ii) a vote of the shareholders. Authorization of indemnification and advance of expenses shall be made in the same manner as the determination that indemnification or advance of expenses is permissible except that, if the determination that indemnification or advance of expenses is permissible is made by independent legal counsel, authorization of indemnification and advance of expenses shall be made by the body that selected such counsel.

#### Section 13.5 COURT-ORDERED INDEMNIFICATION

Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 2 of this Article, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If a court determines that the Proper Person is entitled to indemnification under Section 2 of this Article, the court shall order indemnification, including the Proper Person's reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that such Proper Person is fairly and reasonably entitled to indemnification in the view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 1 of this Article or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper except that if the Proper Person has been adjudged liable, indemnification shall be limited to reasonable expenses incurred in connection with the proceeding and reasonable expenses incurred to obtain court-ordered indemnification.

#### Section 13.6 ADVANCE OF EXPENSES

Reasonable expenses (including attorney's fees) incurred in defending an action, suit or proceeding as described in Section 1 may be paid by the corporation to any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written

affirmation of such Proper Person's good faith belief that he has met the standards of conduct prescribed by Section 1 of this Article XIII, (ii) a written undertaking executed personally or on the Proper Person's behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment), and (iii) a determination is made by the proper group (as described in Section 4 of this Article XIII) that the facts as then known to the group would not preclude indemnification. Determination and authorization of payments shall be made in the same manner specified in Section 4 of this Article XIII.

#### Section 13.7 ADDITIONAL INDEMNIFICATION TO CERTAIN PERSONS OTHER THAN DIRECTORS

In addition to the indemnification provided to officers, employees, fiduciaries or agents because of their status as Proper Persons under this Article, the corporation may also indemnify and advance expenses to them if they are not directors of the corporation to a greater extent than is provided in these By Laws, if not inconsistent with public policy, and if provided for by general or specific action of its board of directors or shareholders or by contract.

#### Section 13.8 WITNESS EXPENSES

The sections of this Article XIII do not limit the corporation's authority to pay or reimburse expenses incurred by a director in connection with an appearance as a witness in a proceeding at a time when he has not been named as a defendant or respondent in the proceeding.

#### Section 13.9 REPORT TO MEMBERS

Any indemnification of or advance of expenses to a director in accordance with this Article XIII, if arising out of a proceeding by or on behalf of the corporation, shall be reported in writing to the members with or before the notice of the next members' meeting. If the next member action is taken without a meeting at the instigation of the board of directors, such notice shall be given to the members at or before the time the first member signs a writing consenting to such action.

#### Section 13.10 PROVISION OF INSURANCE

By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the board of directors deems appropriate, on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the corporation or who, while a director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic profit or nonprofit corporation or of any partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, other enterprise or employee benefit plan, against any liability asserted against, or incurred by, him in that capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article XIII or applicable law. Any such insurance may be procured from any insurance company designated by the board of directors

of the corporation, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere, including any insurance company in which the corporation has an equity interest or any other interest, through stock ownership or otherwise.

#### ARTICLE XIV COMMITTEES

##### Section 14.1

Standing committees of the Association may be the Recreation Committee, the Compliance Committee, Maintenance Committee, Environmental Committee and Trails Committee. Unless otherwise provided herein each committee shall consist of a Chairperson and two or more members as determined by the Board. Each committee shall be appointed by the Board of Directors and shall serve until its successor shall have been duly appointed.

##### Section 14.2

Committee's shall advise the Board of Directors on all matters pertaining to their programs of the Association and shall perform such other functions as the Board, in its discretion, determines.

#### CERTIFICATE

I hereby certify that the foregoing Bylaws, consisting of 15 pages, including this page, constitute the Bylaws of Eagles Nest Property Homeowners Association, Inc., adopted by the Board of Directors of the corporation as of March 14, 2013.



Secretary

Attachment D – Monthly Manager's and Compliance Reports

### **March Compliance Report**

- ❖ Trash can and trailer in driveway.
- ❖ New owner contacted and both have been removed.
- ❖ Trailer that is being used for indoor remodel to repair after water damage.
- ❖ Real Estate sign removed after phone call.
- ❖ Trailer in driveway was removed before I could make contact..
- ❖ Trailer in driveway that is being use for indoor remodel.

## March 2013 Managers Report Stuart Richardson

### Community Center

During February the Community Center was used for seven events. Throughout the cold stretches I visited the Center during all cold spells to ensure proper heater operations and cleared the sidewalks and steps as necessary. Following the Snow Shoe Social I cleaned and reprovisioned the Center. The centers operational systems are all working as designed.

### Golden Eagle Entrance

Continued to support Board Members in the planning and negotiations for the relandscaping of the South Golden Eagle Entrance. I attended several planning meetings with assigned Board members and with the design contractor when necessary. The design and cost will be presented to a special Board meeting in early March.

### Center Meetings

February 5 Design Review Meeting  
7 Mahjong  
12 Business Meeting Paid  
13 FOLBR Meeting free  
14 HOA Board Meeting  
14 Mahjong  
16 HOA Snow Shoe Social