

# Eagles Nest Property Homeowners Association, Inc.

P.O. Box 24419  
Silverthorne, CO 80498

**Board Meeting for Thursday, March 8, 2012, 3:00 PM**

## **Meeting Minutes**

### **Board of Directors – In Attendance**

- Vince Lanuza, President
- Peter Foley, V. P. and Facilities (Arrived late; proxy provided to Vince for any motions prior to his arrival)
- George Resseguie, Treasurer
- Pinki Faux, Design Review
- Dick Bochan, Secretary/Communication

### **Board of Directors – Absent**

- Al Sanborn, Environmental (provided proxy to Vince)
- Brian Moriarty, Environmental (provided Proxy to Vince)

All board members were present. Others in attendance were: Joanna Hopkins, Rich Waterman, and John Ahlquist and Stuart Richardson of Eagles Management Services, the ENPHA management company..

#### **I. Call to Order**

The meeting was called to order at 3:00 PM by Vince Lanuza

#### **II. Approval of Minutes for January 12, 2012**

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

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

There were no board motions approved via e-mail or other means.

#### **IV. Financial**

- A. Treasurer's Monthly Report: Nothing of significance was particularly worth reporting. Dues collection is proceeding, and a "Petty Cash Procedure" will be written up for dissemination

#### **V. DRC Report**

#### A. Report

1. There are still two new houses going in; one on Game Trail and one on Easy Bend Trail. There appears to be interest in a third property, but it is premature to say with any certainty at this point.
2. A procedure will be worked set up to have at the ready should future requests for an Estoppel Certificate be requested. (See Item VIII - A)

### VI. Environmental

- A. Stuart reported that tree spraying is all arranged for ENPHA's open space and for those of the Ponderosa HOA's open space as well. We will be using the same spraying outfit we have been all along. Chemical supplies for noxious weed control will be checked and reordered as necessary for this summer's program.

### VII. Manager's Report

- A. Manager's Monthly Report (see attachment): Everything is set for the membership meeting on March 24<sup>th</sup>. A PC projection setup has been lined up for use of presenters at the meeting. Also, design decisions are being discussed for some minimal rearrangement of landscaping of the S. Golden Eagle entrance.
- B. Compliance: In 1997, the compliance committee determined that "for sale" and "for rent" must comply to the current 16" x 16" sign requirement currently in effect. The board also felt that flyer boxes would be permissible. Now, we have been asked to allow additional signage that provides a QR code (Quick Response Code) Matrix Barcode along with a web-link and a phone number that will deliver text and photos to a phone. One request to do this is already in hand, and photos shared with the board. The discussion that ensued revolved around the new signage should be no wider than the 16" previously discussed, use the same style and colors as the main sign, and be positioned above and aligned with the sign below. John was going to pursue the matter further with the realtor involved.

### VIII. Current/New Business

- A. Stance on Estoppel Certificate Issue:

If we receive another request for an estoppel certificate, Section 4.06 of the Declarations requires a response by the Design Review Committee within 30 days after a request is made. In responding, the Design Review Committee would be determining whether the property in question meets the provisions of Declarations that were in effect at the time of the building. What needs to be

determined is whether the language of 4.06, the “Eagles Nest Restrictions”, encompasses not only the provisions of the Declarations, but also the Design Guidelines adopted by the Design Review Committee. Because the language of the Declarations in this regard is not precise, we should seek a written legal opinion from counsel. ***Motion: Peter Foley moved that Peter and Vince be directed to meet with Dave Helmer for his opinion on this matter, to make sure that we know whether such certification is limited to the Declarations, or if it must be broader (and what else it must cover). George Resseguie seconded the motion. The motion was approved.***

Also discussed was the fact that the work involved in generating the Estoppel certificate would fall primarily on the architect (to make the determination as to the property's compliance). ***Motion:***

***Peter Foley moved that the Association set the fee referred to in 4.06 of the Declarations as the amount charged by the architect member of the design review committee, at his/her normal hourly rates, to determine whether the subject home is in compliance with the Eagles Nest Restrictions.***

***When a request for an estoppels certificate is made the requesting owner shall pay the Association an amount equal to the good faith estimate by the architect of his/her charges. The amount must be paid before the architect commences his/her work to determine compliance. Once the architect completes his/her work, the owner shall pay the Association any additional amount due. This additional amount must be paid before the estoppels certificate is issued. If the deposit amount is greater than the actual architectural fee, the Association shall refund any overage.***

***Dick Bochan seconded the motion. The motion was approved.***

**B. Relevant Record Keeping: (see Required Records Attachment)**

The subject of “Official Records” was discussed with the following conclusions being reached:

- The Treasurer is and shall remain the custodian of all financial records of the ENPHA
- The Director for Design Review is and shall remain the custodian of all financial records of the ENPHA
- The Secretary is and shall remain the custodian of all other “Official Documents” of the ENPHA

If anyone (other than the above “owners”) is in possession of any such documents, they should be handed off to the appropriate owner as soon as possible. The Director for Design Review has enlisted the aid of our architects to

organize our files to make records more retrievable. The Secretary will be undertaking a similar process for the records he is responsible for.

Peter Foley also determined that the current statute permits us to keep records in digitized form, preparing printed copies from them as needed. Also, Peter determined that, because we have apparently not had nor needed a seal in the past, we probably do not need to have a “Corporate Seal” although one could be obtained for a reasonable amount of money if it is desired.

C. Proposed House Bill 12-1237 (see Colorado HB 1237 Attachment):

The extract prepared for us by Peter was reviewed with the understanding that this Bill is still not law and may undergo revisions before becoming law. Ramifications, therefore, are not worth speculating about.

D. Address/Name Change:

It has been concluded that the correct name, physical address and mailing address are as follows:

Name: **Eagles Nest Property Homeowners Association, Inc.**  
Physical Address: **2700 Golden Eagle Road**  
Mailing Address: **PO Box 24419, Silverthorne, CO 80497**

Stuart is taking the necessary steps to inform those community bodies that need to know this (Assessor’s Office, Fire Department, Police Department, etc.). George is informing everyone we do business with. Dick will be taking the necessary steps to make sure the “Official Documents” are modified/amended as necessary. Peter indicated that putting the correct address information in the Annual Statement we prepare should suffice for the Secretary of State. Peter will see to it that a motion is prepared for the next meeting to allow for the amending of our Bylaws to reflect our correct address. Rich will review the website where all such information is shown and correct it to agree with the above.

E. Projects and Assignments (see ENPHA To DO 2-29-12):

Vince had prepared a Matrix which was aimed at keeping track of changes that need to be made to “close the loop on several items”. This item will be reviewed at subsequent board meetings until we collectively agree there is no need to continue further reviews.

F. Selection of the ENPHA Representative to the Wildfire Council:

At the prior meeting, Vince volunteered to be the ENPHA’s representative to the Wildfire Council if we so wished. ***Motion: Dick Bochan moved that Vince***

*Lanuza be officially made the ENPHA's representative to the Wildfire Council. Pinki seconded the motion. The motion was unanimously approved.*

G. Annual Meeting Preparation:

It was decided that the ENMD information attached to these minutes will be included in the package handed out at the membership meeting. George indicated he will get it done.

74 Proxies have been received so far for the meeting.

The Agenda will have one change: Dick Bochan will address the membership survey currently being constructed (see item VIII – H).

H. Overview of Membership Survey Progress:

Dick reviewed the progress made in compiling the membership survey. The software for conducting the survey will be "SurveyMonkey" – a package often used for such surveys. By doing it via e-mail, we can assign validation numbers to make sure we have bona fide responses, and, using Survey Monkey will provide us with analysis of answers with little effort. The board will review the survey as constructed and provide comments to Joanna for incorporation into the next version. One change being explored is to whether it needs to be anonymous or not now that we decided to eliminate the Community Center expansion from this survey. This survey will now focus on "What things would you like us to focus on". The cost for using ServiceMonkey's software is \$24 per month for probably two months. The plan is to present a modified survey (including board member feedback) at the next board meeting for agreement to proceed.

I. Community Center Expansion:

Despite the considerable work that has been undertaken to date to investigate options for expanding the community center and the possibilities for funding the effort, the board felt that we should obtain feedback from the membership to determine if this is what the members collectively want, are willing to pay for it, and how much would they be willing to pay. It was decided in the previous item (VIII-H) that we would have two surveys:

1. One addressing "What would you, the membership, wish us to focus on" with no questions on the Community Center Expansion, and,
2. A separate one on the Community Center Expansion seeking community input before proceeding

Brian will discuss a possible expansion at the meeting, but, will indicate we will seek community input before proceeding.

J. Community Center Usage/Billing (see attached Vince's Community Center Matrix for current policy on usage):

Discussion on this item recognized that the Community Center is underutilized during the majority of the year. The discussion also recognized that the groups using the facility do a very good job of cleaning up after themselves and disposing of waste. It was agreed that we should open the community center to groups of ENPHA members who wish to use it at no charge providing food and drink is incidental to the reason for getting together, and, that usage is therefore neither a "party" nor a function that includes the serving of food. The majority of attendees must be ENPHA members, and cleanup and waste disposal will be responsibility of the member requesting use of the facility. Of course, the center is NOT to be used for political campaigning, religions activities or any activity deemed illegal under any of the various laws which govern our behavior. Suggestion was made to consider including the process for reserving the center for usage on the web site. Stuart is working the specifics.

K. Web Site Direction:

Rich gave us an overview of the changes made to the website, which we are all to review. He will be setting up sessions with each board member and management company member to review their portions to make sure all changes have been properly made and that there isn't a better way to present the information. During the discussion, it was suggested that the "old" financial information not be "archived" on the website...that access can be provided by George/Peggy for bona fide needs.

**IX. Open Issues and Comments**

(None Brought Up.)

**X. Executive Session**

(None Needed.)

**XI. Adjournment**

***Motion: Pinki moved and Dick seconded the motion for the meeting of the Board to adjourn at 5:15. The motion was accepted.***

Date of Next Meeting: April 12, 2012 at 4:00 PM at the community center.

Date of 2012 Membership Meeting: Saturday, Mar 24, Raven Golf Course HQ, 3:00PM

Submitted by:

A handwritten signature in black ink that reads "Dick Bochan". The signature is written in a cursive, flowing style.

Dick Bochan, Secretary

Attachments:

- A. March 2012 Managers Report
- B. Required Records
- C. ENPHA To DO 2-29-12
- D. Vince's Community Center Matrix
- E. Eagles Nest Metropolitan District - Info to be distributed at annual meeting

## **March 2012 Managers Report Stuart Richardson**

### **Community Center**

Coordinated the change of address of the Community Center with the County GIS Coordinator. The Center's address has been changed from 2950 Golden Eagle to 2700 Golden Eagle. This is now in line with the surrounding addresses.

Shoveled the sidewalks after several small snow storms.

Scheduled several social, civic and sub association HOA events for this summer.

Arranged for chair and computer projection systems for the upcoming Annual Meeting.

Periodically checked the Center's heating and plumbing systems.

### **Tree Spaying**

Talked to the ENPHA Tree Sprayer and explained this years voluntary residential tree spray program, and our open space spraying program.

Arranged for the Ponderosa HOA open space to be sprayed when Preventive Tree Spraying sprays our open spaces.

### **Noxious Weeds**

Will check our on hand chemical supplies and will reorder the necessary supplies for this summers program.

## REQUIRED RECORDS

**The Colorado Common Interest Ownership Act provides:**

**38-33.3-317. Association records.**

(1) (a) The association shall keep financial records sufficiently detailed to enable the association to comply with section [38-33.3-316](#) (8) concerning statements of unpaid assessments.

(b) The association shall keep as permanent records minutes of all meetings of unit owners and the executive board, a record of all actions taken by the unit owners or executive board by written ballot or written consent in lieu of a meeting, a record of all actions taken by a committee of the executive board in place of the executive board on behalf of the association, and a record of all waivers of notices of meetings of unit owners and of the executive board or any committee of the executive board.

(c) (I) The association or its agent shall maintain a record of unit owners in a form that permits preparation of a list of the names and addresses of all unit owners, showing the number of votes each unit owner is entitled to vote.

(II) Notwithstanding section [38-33.3-117](#) (1) (I), this paragraph (c) shall not apply to a unit, or the owner thereof, if the unit is a time-share unit, as defined in section [38-33-110](#) (7).

(d) The association shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

(2) (a) Except as otherwise provided in paragraph (b) of this subsection (2), all financial and other records shall be made reasonably available for examination and copying by any unit owner and such owner's authorized agents.

(b) (I) Notwithstanding paragraph (a) of this subsection (2), a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a unit owner's interest as a unit owner without consent of the executive board.

(II) Without limiting the generality of subparagraph (I) of this paragraph (b), without the consent of the executive board, a membership list or any part thereof may not be:

(A) Used to solicit money or property unless such money or property will be used solely to solicit the votes of the unit owners in an election to be held by the association;

(B) Used for any commercial purpose; or

(C) Sold to or purchased by any person.

(3) The association may charge a fee, which may be collected in advance but which shall not

exceed the association's actual cost per page, for copies of association records.

(4) As used in this section, "reasonably available" means available during normal business hours, upon notice of five business days, or at the next regularly scheduled meeting if such meeting occurs within thirty days after the request, to the extent that:

- (a) The request is made in good faith and for a proper purpose;
- (b) The request describes with reasonable particularity the records sought and the purpose of the request; and
- (c) The records are relevant to the purpose of the request.

(5) In addition to the records specified in subsection (1) of this section, the association shall keep a copy of each of the following records at its principal office:

- (a) Its articles of incorporation, if it is a corporation, or the corresponding organizational documents if it is another form of entity;
- (b) The declaration;
- (c) The covenants;
- (d) Its bylaws;
- (e) Resolutions adopted by its executive board relating to the characteristics, qualifications, rights, limitations, and obligations of unit owners or any class or category of unit owners;
- (f) The minutes of all unit owners' meetings, and records of all action taken by unit owners without a meeting, for the past three years;
- (g) All written communications within the past three years to unit owners generally as unit owners;
- (h) A list of the names and business or home addresses of its current directors and officers;
- (i) Its most recent annual report, if any; and
- (j) All financial audits or reviews conducted pursuant to section [38-33.3-303](#) (4) (b) during the immediately preceding three years.

(6) This section shall not be construed to affect:

- (a) The right of a unit owner to inspect records:
  - (I) Under corporation statutes governing the inspection of lists of shareholders or members prior to an annual meeting; or
  - (II) If the unit owner is in litigation with the association, to the same extent as any other litigant; or
- (b) The power of a court, independently of this article, to compel the production of association records for examination on proof by a unit owner of proper purpose.

(7) This section shall not be construed to invalidate any provision of the declaration, bylaws, the corporate law under which the association is organized, or other documents that more broadly defines records of the association that are subject to inspection and copying by unit owners, or that grants unit owners freer access to such records; except that the privacy protections contained in paragraph (b) of subsection (2) of this section shall supersede any such provision.

### **Our Bylaws require:**

#### **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.

## EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION

Project or Assignment	Assigned To	To be Completed by	Comments
Analysis of Estoppel Certificate	Pinki F., Peter F., John A., & Vince L	03/08/12	Peter will chair discussion. We have all reviewed the pertinent data.
Correct Address	Peter Foley & Stu Richardson	03/08/12	After we are comfortable with the correct address, we have to assure that this address is reflected in all pertinent data.
Reflection of Address Change	Dick Bochan & Peter Foley	Post 3/8/12 & before Annual Meeting	Question should we hold off on changes to certain documents until after the Annual Meeting?
Other Changes to Documents	Dick Bochan & Peter Foley	After Annual Meeting	Changes will have to be made to various documents noting the current board of directors after the annual meeting.
Permanent Files in Office for Original Hard Copies of: -Articles of Incorporation -By-Laws -Rules & Regulations	Dick Bochan	3/8/12 or soon thereafter	Should the Association open a lock box for the originals and keep the hard copies in a binder in the Office?
<b>WEB-SITE UPDATES:</b>			
Update on Web Site based on Rich Waterman's Matrix	Rich Waterman	3/8/12 & ongoing	As usual, Rich W. has done a wonderful job and will incorporate <b>some</b> of the suggest feedback.
Update Community Center Rules & Rates for Various Uses	Board Discussion	03/08/12	Start with Vince's Community Center Matrix
Update in "Community Center" on Web Site	Rich Waterman after board agreement	After 3/8/12	
Update on web-site for all changes to Articles, etc., noted above & in emails to Rich (i.e., latest policies as stated in annual letters)	Rich Waterman	On Going	We have to make sure that all changes are given to Rich on a timely basis
Update of Web Site for the Eagles Nest Metropolitan District	Rich Waterman and John Taylor or Vince Lanuza & George Resseguie	After Annual Meeting	Let's wait and see what John's write up for the Annual Meeting will say. These are not official documents. The attorney for the ENMD maintains all the legal documents. We might put this in a separate category titled "ENMD-General Information". All the data has to be updated for current data.

### Vince's Community Center Matrix

No charge	Discounted Rates	Full Charge Rates
<p>Sub Association meetings</p> <p>ENMD meetings</p> <p>Of course, ENPHA and DRC formal board meetings and informal meetings</p> <p>Non profit organizations conducting a function where one of the members is an ENPHA member and is present.</p> <p>Social Gatherings sponsored by the ENPHA (i.e., the ENPHA Annual Picnic and the Annual Snow Shoe Party).</p>	<p>Social gatherings of various groups where the attendees are primarily all ENPHA members (i.e., the Three Peaks Social Gatherings &amp; social gatherings of the Sub Association members)</p>	<p>Social gatherings of groups that do not qualify as a not for profit group with the requirement that an ENPHA member must be a member of the group and present at the social gathering (example a bike group).</p> <p>Social gatherings, parties, weddings, etc. An ENPHA member must be a member of the group attending the event and present at the social gathering.</p>

**EAGLES NEST METROPOLITAN DISTRICT  
GENERAL INFORMATION  
PREPARED FOR ENPHA ANNUAL MEETING  
MARCH 24, 2012**

EAGLES NEST METROPOLITAN DISTRICT  
January 31, 2012  
Vince Lanuza-Treasurer

- I. Background (**HISTORY-EXHIBIT A**)
- II. Current Board of Directors
  - Vince Lanuza
  - George Resseguie
  - Keith Schaefer
  - Loren "Stinky" Steinbrink
  - John Taylor
- III. Current Attorney: Loyal E. Leavenworth of Loyal E. Leavenworth, P.C.
- IV. Current Auditors: Monahan, Lampman & Hays. P.C.
- V. Outstanding Bonds (**EXHIBIT B**)
- VI. Mill Levy History:
  - 39 in Year 2000
  - 20 in Year 2001
  - 17 in Years 2002 to 2006
  - 15.03 In Year 2007 for taxes payable in 2008
  - Current Mill Levy-15.03
- VII. Source of Revenue to pay Interest and Principal on Bonds (based on 2012 estimates which are subject to change):

	<u>2012-Estimated</u>	<u>Percentage</u>
• Property Taxes	\$790,187	95.81%
• Specific Ownership Tax	\$ 26,862	3.26%
• Net Investment Income	<u>\$ 7,700</u>	<u>.93%</u>
Estimated Total	<u>\$824,749</u>	<u>100.00%</u>

VIII. On May 29, 2009 the ENMD issued its Series 2009 Refunding Bonds for the purposed of refinancing District bonded debt at a lower interest rate. The ENMD Board will continue to explore the possibility of paying down or refinancing of some bonds.

## EAGLES NEST METROPOLITAN DISTRICT BRIEF HISTORY

**The Eagles Nest Metropolitan District (ENMD), a special taxing district, is a quasi- municipal corporation governed by the Colorado Special District Act.**

As indicated below, the ENMD issued bonds relating to the development of infrastructure of Filing No.1 of the Eagles Nest Development. Thus, the owners of properties located in the ENMD have been assessed an additional mill levy (resulting in higher property taxes) for the purpose of paying down the principal and interest on outstanding bonds. The additional mill levy was as high as 39 in year 2000 and is currently 15.03.

### **History:**

- Formed in 1981, owned by Centron Corporation, at which time the ENMD issued three bond issues for the installation of road, water, sewer, and drainage infrastructure in Filing No. 1 of the Eagles Nest Development, all of which have been transferred to the Town of Silverthorne, **the ENMD owns no real property.**
- Centron filed bankruptcy and Yale Investment, owned by Gary Vose, purchased the development. The ENMD issued new bonds to pay the existing bondholders 50 cents on the dollar.
- Through a lawsuit against Gary Vose and related entities, the Insurance Commissioner for the State of Hawaii took over the development (basically what is now known as Three Peaks and the Raven Golf Course) from Yale Investment which was subsequently purchased by Intra-West in an auction. The Clark property was not part of the acquisition but was sold to Mr. Clark for back taxes.
- In 2000 the ENMD board refunded the ENMD's outstanding debt and issued the 2000 General Obligation Bonds.
- On May 29, 2009, the ENMD issued its Series 2009 Refunding Bonds for the purpose of refinancing bonded debt at a lower interest rate.

### **Properties Subject to the Additional Mill Levy:**

All properties located in the ENMD are subject to the additional mill levy discussed above, this includes:

- Angler Mountain Ranch (formerly Clark Ranch) even though the Angler Ranch properties are not part of the Eagles Nest Property Homeowners Association.
- All sub associations and other properties that are part the Eagles Nest Property Homeowners Association.

## EAGLES NEST METROPOLITAN DISTRICT

## 2012 BUDGET

## SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

<b>\$7,430,000 General Obligation Refunding Bonds,            Series 2009, Principal Due November 15            Interest at 2.00% to 4.00%            Due May 15 and November 15</b>			
<b>Bonds and Interest Maturing in Year Ending December 31</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2012	585,000	194,350	\$779,350
2013	595,000	176,800	\$771,800
2014	620,000	158,950	\$778,950
2015	635,000	140,350	\$775,350
2016	650,000	121,300	\$771,300
2017	670,000	101,800	\$771,800
2018	695,000	80,025	\$775,025
2019	720,000	55,700	\$775,700
2020	740,000	29,600	\$769,600
	<u>\$5,910,000</u>	<u>\$1,058,875</u>	<u>\$6,968,875</u>