

MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF
EAGLE RANCH ASSOCIATION

A Meeting of the Board of Directors of the Eagle Ranch Association (the “Association”) was held on May 21, 2025, at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, and via video/teleconference*.

Directors Present:

Liz Adams, Residential Director
Eric Eves*, Residential Director (*partial attendance*)
Clark Gundlach, Commercial Director
Corina Lindley*, Commercial Director (*partial attendance*)
Tom Olden, Residential Director
Kevin Sharkey, Residential Director

Owners Present:

Dan Brown, 121 Hollyhock Ct. (*partial attendance*)
David Christen, 680 Fourth of July Rd.
Hillary Oliver, 43 Haler
Kate Sheldon, Wildlife Committee

Others Present:

Steve Lindstrom*, Eagle Ranch Commercial Association (*partial attendance*)

Management Present:

Jason Berghauer, East West Hospitality (“EWH”) Design Review Board Admin, Eagle Ranch
Amy Brimmer*, EWH Assistant Controller (*partial attendance*)
Nicole Moore*, EWH Association Controller (*partial attendance*)
Nick Richards, EWH Community Manager, Eagle Ranch
Thera Shannon, EWH Assistant Community Manager, Eagle Ranch
Emily Walz*, EWH Director of Association Administration (*partial attendance*)

The order of business was as follows:

1. Call to Order. The meeting was called to order at 3:02 p.m. MDT. A quorum of Directors was present.
2. Outgoing Director. Steve Lindstrom, Outgoing Commercial Director and Board President, indicated that he will continue to serve on the Commercial Association Board and expressed his interest in continuing to serve on the Eagle Ranch Housing Corporation. Mr. Lindstrom was thanked for his service on the Board and for his many contributions to the Community.
3. Minutes Approval. Upon motion made and seconded, the Board approved the minutes of the meeting held February 19, 2025.

4. President Election. Upon motion made and seconded, the Board elected Clark Gundlach to serve as President until Officer Election takes place following the 2025 Annual Meeting.
5. Commercial Director Appointment. Upon motion made and seconded, the Board appointed Casey Glowacki to serve the remainder of Steve Lindstrom's term expiring at the 2025 Annual Meeting.
6. Financial Report.
 - a. Investments. Nicole Moore provided a review of the Association investment accounts, including several reinvested CDs within the Reserve Fund, Capital Improvement Fund, and Operating.

(Steve Lindstrom left the meeting at this point, approximately 3:17 p.m.)

- b. Balance Sheet. As of March 31, 2025, Total Assets and Total Liabilities & Equity amount to \$6,075,175.
 - c. AR Aging. It was noted that Accounts Receivable currently amounts to \$41,000, which is an approximate \$50,000 reduction year-over-year. Management was recognized for their diligent efforts in collections of past due accounts.
7. New Business.
 - a. Chamber of Commerce. Dan Brown from the Eagle Chamber of Commerce addressed the Board with a request for the Association to encourage Eagle Ranch owners to consider joining the Chamber. The Board will consider publishing Chamber information in newsletters and on the website.
8. Financial Report (Cont.).
 - a. Income Statement. Operational variances as reflected on the Income Statement as of March 31, 2025 were reviewed. YTD Actual Net Income is \$124,101.
 - b. Wildlife Fund. It was noted that discussion of the uses of Wildlife Committee funds should take place at a future meeting.

(Nicole Moore and Amy Brimner left the meeting at this point, approximately 3:55 p.m.)

(Eric Eves left the meeting at this point, approximately 4:00 p.m.)

9. Unfinished Business.
 - a. Memorial Sign. Nick Richards provided an update on the installation of the new memorial sign and replacement of surrounding trees. This work is scheduled to be completed in June, at a cost not to exceed \$18,000 from the Capital Improvement Fund.
 - b. Community Cleanup. The Board was reminded that Eagle Ranch will sponsor the "Community Cleanup" document shredding event again this year. The Board requested a re-evaluation of this sponsorship before proceeding next year.
 - c. 25th Anniversary. The budget for the 25th Anniversary Celebration was reviewed by Management. Given the cost of this event, the Board may consider holding off on other social events depending on budget. Upon motion made and seconded, the Board

approved the 25th Anniversary Celebration and the budget (estimated at \$42,000) as presented.

(Eric Eves re-joined the meeting at this point, approximately 4:31 p.m.)

- d. Landscaping. Upon motion made and seconded, the Board approved the Edelweiss landscaping proposal for the vignettes at a cost of \$71,115 from the Capital Improvement Fund. An additional bid for boulders will be collected for Board consideration. The Board also asked for confirmation that the plantings are deer resistant and water-wise.
- e. Asphalt Pathway. Upon motion made and seconded, the Board approved the Elite Asphalt Services proposal in the amount of \$48,800 for the creation of an asphalt pathway between the Castle Peak Senior Center and Brush Creek Elementary. Ongoing maintenance (and insurance) will be the responsibility of Castle Peak Senior Center and Brush Creek Elementary. The Board asked to ensure that the ongoing maintenance agreement is appropriately documented.

10. New Business (Cont.).

- a. Community Table. The Board agreed to provide sponsorship for the Community Table event.
- b. Housing Corporation. Upon motion made and seconded, the Board appointed Eric Eves and Steve Lindstrom to the Eagle Ranch Housing Corporation.
- c. Cell Tower. The Board was informed of the proposed installation of a cell tower on Green Mountain Drive in Eagle. Town of Eagle review is pending. Information will be posted to the website for owner reference.

11. Committee Reports.

- a. Wildlife Committee. Kate Sheldon provided a Wildlife Committee report, including recent activity and projects being explored.
- b. Design Review Board. Jason Berghauer provided a DRB report, including an update on construction activity and YTD Design Review Fees.

12. Executive Session. The Board entered Executive Session at 5:03 p.m. to conduct a homeowner violation hearing related to non-compliance of the Design Review Guidelines. The Board ended Executive Session at 5:25 p.m.

(Corina Lindley left the meeting at this point, approximately 5:00 p.m.)

(Emily Walz left the meeting at this point, approximately 5:10 p.m.)

13. Wildlife Committee. The Board discussed issues concerning the Wildlife Committee; it was decided that Management should review and suggest better coordination efforts.

14. 2025 Meeting Dates.

- a. Board Meeting – August 20, 2025
- b. Board Meeting – November 19, 2025
- c. Annual Meeting – December 10, 2025

There being no further business to come before the Board, the meeting was adjourned at 6:07 p.m. MDT.

Respectfully submitted,

Emily Walz, Recording Secretary