

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 April 15, 2020 via teleconference. The following were in attendance:

Liz Adams, Residential Director
Eric Eves, Residential Director
Steve Lindstrom, Commercial Director
Scott Turnipseed, Residential Director
David Viele, Commercial Director

Others Present:

Dave Crawford, EWH Director of Operations
Kristi Ferraro, Legal Counsel (*partial attendance*)
Paul Redmond, EWH Association Controller
Marc Ruh, EWH Facilities Manager, Eagle Ranch
Erin Vega, EWH Association Manager, Eagle Ranch
Emily Walz, EWH Director of Association Administration

The order of business was as follows:

1. Call to Order. The meeting was called to order at 3:07 p.m. MDT. A quorum of Directors was present.
2. Design Review Board.
 - a. 0151 Bunkhouse Place. Kristi Ferraro, legal counsel, addressed the Board with a proposal from the owner of 0151 Bunkhouse Place to extend his fence to the set-back line at the end of his property. The Board was disinclined to approve, but Erin Vega will schedule a meeting at which the owner will state his case. The Board will make a formal decision after hearing from the owner.

(Kristi Ferraro left the meeting at this point, approximately 3:27 p.m.)

3. Financial Review.
 - a. Reserve Projects. Management will circulate a list of Reserve projects recommended to be accelerated to 2020, including accurate costs. The Board will review and approve at next week’s meeting.
 - b. 2019 Year-end. 2019 Year-end Financial Statements were circulated for Board review.
 - c. Year-end Net Income. Upon motion made and seconded, the Board approved the transfer of the 2019 Year-end Net Income (amounting to \$68,343) to the Capital Improvements Fund.
 - d. Auditors Report. Liz Adams provided her comments on the 2018 Auditors Report prior to this meeting. Ms. Adams suggested the Auditor update the note in the financials regarding the fitness center to reflect the 3-year agreement with Endorphin.

4. Design Review Board (Cont.).

- a. 0120 Silver Spur. The Owner of 0120 Silver Spur has notified Management that he is unlikely to reach his June 1st construction completion deadline due to challenges experienced with the COVID-19 pandemic.
- b. PUD Amendment. It was explained that the original PUD original PUD for Eagle Ranch allows for 1,295 residential units, with specific limits assigned to each neighborhood. A potential mixed-use building of commercial and residential would need to get approval for additional residential units in the “Neighborhood Center/Commercial” neighborhood. It was agreed that the Board would support this, as additional residential units could help stimulate the commercial area. Management will consult with legal counsel to determine if the HOA could pursue the PUD amendment to expand the number of residential units. The cost of such amendment would also need to be determined.
- c. Real Estate Sign. A rendering of new real estate signage with the Eagle Ranch 20th anniversary logo was circulated for Board feedback. It was determined that the real estate community should not be required to bear the full burden of purchasing new signage. The HOA will purchase a determined amount of signs to meet current needs of homes listed for sale in Eagle Ranch. Additionally, the HOA will communicate with the real estate community that as they replace their signage, they must use the new design. Ms. Vega will get accurate pricing for signage prior to making a bulk purchase.

5. Facilities Maintenance.

- a. Path Signage. A rendering for new path signage was presented, and board provided feedback. The Board agreed the signage should be larger. Management will collect an updated rendering showing a larger size.
- b. Snow Plow Contract. Ms. Vega informed the Board that two contractors will be bidding for the sidewalk plowing contractor this upcoming winter season.
- c. Ouzel Lane Chip Path. A vacant lot owner on Ouzel Lane has approached Management with concerns that a chip path which runs along Brush Creek is encroaching on his property. Upon investigation, it was determined that the Town of Eagle has an easement for the path to run through the property. Management will continue to research to determine exactly where the easement runs.

6. Other Business.

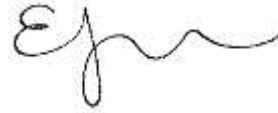
- a. 20th anniversary events are on hold due to COVID-19.
- b. Verizon Antennae. Steve Lindstrom notified the full Board that Verizon has proposed the installation of an antennae on the theater building. Verizon is providing photo simulations to the Design Review Board for antennae location at least visible spot towards the back of the building.

7. Future Meeting Dates.

- a. Board Meeting – April 22nd at 3:00 p.m.
- b. Board Meeting – June 10th at 3:00 p.m.
- c. Board Meeting – October 21st at 3:00 p.m.
- d. Annual Meeting – December 2nd time TBD

There being no further business to come before the Board, the meeting was adjourned at 4:22 p.m. MDT.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'E. Walz', with a stylized, flowing script.

Emily Walz, Secretary