

MINUTES OF THE ANNUAL MEETING
OF THE MEMBERS OF EAGLE RANCH ASSOCIATION

The Annual Meeting of the Members of Eagle Ranch Association (the "Association") was held on December 2, 2020, at the Eagle Ranch Association Office at 1143 Capitol Street Suite 208, Eagle, Colorado 81631, and via video/teleconference.

The following owners (listed alphabetically) were present by video/teleconference:

Liz & Jim Adams
Tom Allender
Aly Anderson
Greg Anderson
Brian Austin
Catherine & Travis Berglund
Jeff Boyer
Kim Bradley
Teresa Brady
Malinda Bratschie
Sarah Brubeck
Craig & Rosie Bruntz
Fred Caruso
David Christian
Susan Crawford
Chad Cremonese
Debra Dieter
Alex Dow
Floyd Duffy
Tyler English
Eric Eves
Jennifer Filipowski
Doug Fugate
Ryan Gilmer
Laura Lander Girten
Val & Ger Gross
David Harbourne
Tez Hawkins
Matt Hayden
Mitch Hayne
Joy & Jamie Harrison
Nadine Hinkle
John Ives
Kate Ives
Sally Jabaley
Munsey Knox
Richard Kozak
Merv Lapin
Ron Lilischkies
Steve Lindstrom
Roddy McGavin
John Miskell
Kim Moran

Luisa Petrovska
Ashley Prill
Kim Puntel
Roberta Salzman
Kevin Sharkey
John Shipp
Dan Silva
Jack Skjonsby
Arthur Spector
Jenny Stevenson
Keith Sylvain
John Thorse
Laura Tumperi
Scott Turnipseed
David Viele
Bex White
Jennifer Whitmore
Jim Williams
Justin Yarnell
Tambi & Daiva Katieb

Also present were:

Dave Crawford, East West Hospitality (“EWH”) Director of Operations
Paul Redmond, EWH Association Controller
Marc Ruh, EWH Association Manager
Emily Walz, EWH Director of Association Administration

The order of business was as follows:

1. Call to Order. Scott Turnipseed, as President, called the meeting to order at 6:06 p.m. MST.
2. Certification of Notice. Emily Walz, as Secretary, verified that proper notice of the meeting was given in accordance with the Bylaws.
3. Verification of Quorum. It was verified that a quorum of the Membership was present by proxy. (Copies of proxies are maintained in the Association’s records for one year per Colorado statute.)
4. Introductions. Board Members & EWH Staff introduced themselves to Members.
5. Replacement Assessment Resolution. Upon motion made and seconded, the following resolution was approved:

Whereas, the Eagle Ranch Association is a Colorado corporation duly organized and existing under the laws of the State of Colorado, and

Whereas the Members desire that the Association shall act in full accordance with the rulings and regulations of the Internal Revenue Service, now therefore the Members hereby adopt the following resolutions by and on behalf of the Association:

Resolved that the amount collected by or paid to the Association for Capital Replacement or wildlife improvements during the year ended December 31, 2020, shall be set aside for future major repairs, replacements and wildlife improvements and allocated to capital components as provided by the guidelines established by IRC Section 118 and Revenues Rulings 75-370 and 75-371. Such amounts shall be deposited into a separate account. Any amounts so added to replacement funds shall be allocated to the various components at the discretion of the Board of Directors; and

Be it further resolved that interest earned on the Replacement Reserve funds be deposited in the Replacement Reserve Fund and interest earned on Wildlife Fund shall be deposited in the Wildlife Fund.

6. Election of Residential Director. It was announced that there were two candidates for the open seat on the Board; Eric Eves and Andrew David Harbourne. Owners were reminded that because the meeting was being virtually due to Covid-19, voting for the election was done strictly via the proxy ballot. Votes were counted in advance of the meeting, and Eric Eves was elected to a three-year term.

Owner Jennifer Filipowski expressed concern with the candidate nomination process. Marc Ruh responded that the candidate application is always posted on the Association website. **Next year Management will ensure that a candidate solicitation email is sent to all owners well in advance of the meeting, to determine if there are any interested candidates.**

7. Election of Commercial Director. Commercial Director David Viele was re-elected by the Commercial Owners for a three-year term.
8. Minutes of Prior Meeting. The minutes from the Annual Meeting held on December 4, 2019 were circulated for review. Hearing no changes or additions, upon motion made and seconded, the Members approved the minutes as presented.
9. 2021 Approved Budget. Marc Ruh presented the 2021 Approved Budget. It has been the Board's plan to incrementally increase dues over the next few years to \$400. However, with consideration to the unstable economic climate, and as an act of good faith to owners, dues will be kept flat at \$350 for 2021.

Mr. Ruh highlighted areas of variance from the 2020 Budget, noting that Operating Expenses will decrease due to fewer Owner Social Events. Maintenance Expense increase is due to irrigation, common area turf and tree maintenance, and path maintenance. Mr. Ruh also reminded owners that funding of the Fitness Facility ends at the end of this year. There were no questions on the Budget.

10. Unfinished Business.
 - a. Playground chip repair in pocket parks will be addressed.
11. New Business.
 - a. Erin Vega has moved on from her role as Association Manager. Mr. Turnipseed profusely thanked Ms. Vega for her 13 years of service to Eagle Ranch. Director Liz Adams echoed his comments about Ms. Vega, and thanked Mr. Turnipseed for leading the Association.

- b. The Fitness Center subsidy will end at the end of this year.
- c. The Board is considering a PUD Amendment to allow for the construction of more residential units in the Commercial District, in an effort to help stimulate commercial business.
- d. The Board is considering the best approach to replace bike paths throughout the community.
- e. The Design Guidelines were updated.
- f. Mr. Turnipseed welcomed all new businesses in the commercial area, including The Assembly and Knapp Harvest.

12. Owner Comments. The floor was opened to Owner Comments.

- a. Kim Puntel inquired of US Postal Service lockboxes / at home delivery at Eagle Ranch for owner mail. Mr. Turnipseed explained that the prior mayor of Eagle had reached out to Colorado State Senator, and that initiative gained no traction. Ms. Puntel offered to further look into this, including a suggestion for a petition by the residents.
- b. In response to an owner question regarding water bills, Mr. Turnipseed noted that a water rate increase recently went into effect to help fund construction for the Lower Basin Water Treatment Plant.

There being no further business, upon motion made and seconded, the meeting closed at approximately 6:45 p.m. MST.

Respectfully submitted,



Emily Walz, Secretary