

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 13, 2023, at the Eagle County Building, 500 Broadway Street, Eagle, Colorado 81631 and via video/teleconference.

The following Directors were present in person or via video/teleconference*:

Liz Adams*
Cameron Douglas
Eric Eves
Clark Gundlach
Steve Lindstrom
Kevin Sharkey*
David Viele*

The following owners (listed alphabetically) were present in person or via video/teleconference*:

Lee Adams*
John Alexander
Tom Allender
Molly Ansfield
Bryan Austin*
Mary Bates
Peter Bates
Caroline Bradford
Steven Bratschie*
Karen Conklin*
James Crine
Robert D'Agostino
Mick & Jenny Daly
Jim D'Ambrisi*
Matt Debus*
Danny Douglas
Sarah Douglas*
Alex Dow*
Stewart Eves*
Ann Faison
Laureen Gates
Patrick Gates
Julie Geiman
Bill & Amy Gibson
Howard Glasser
Geoff Grimmer
Jeremy Gross
Andrew Harbourne
Mitch Hayne
Stephanie Hays*
Bret Hooper
Brooke Horan-Kates*
Aspen Kron
Corina Lindley
Steven Manning

Dominic Mauriello*
Susan Metcalf
Nicole Mosby
Thomas Murphy
Tom Olden*
Elizabeth Oliver
Melanie Richmond
Kent & Rayna Rose
Alex Reber
Melisa Rewold-Thuon
Kymberly Sabins*
Michelle Shaub
Kate Sheldon
Brad Stempihar*
Angelo Smyrnios
Steve Tarrant
Jeff Tucker*
David Tyler*
Melanie & Denis Weisman
Fred Weisman*
Jessica Wheeler
Justin Yarnell

Also present were:

Shelley Bellm, East West Hospitality (“EWH”) Assistant Association Manager
Dave Crawford, EWH Director of Operations
Nick Richards, EWH Association Manager
Emily Walz, EWH Director of Association Administration

The order of business was as follows:

1. Call to Order. Steve Lindstrom, as President, called the meeting to order at 5:07 p.m. MST.
2. Board & Staff Introductions. Mr. Lindstrom introduced Members of the Board and EWH Staff.
3. Certification of Notice. Emily Walz, as Secretary, verified that proper notice of the meeting was given in accordance with the Bylaws.
4. Verification of Quorum. It was verified that a quorum of the Membership was present by proxy and those attending in person. (Copies of proxies are maintained in the Association’s records for one year per Colorado statute.)
5. Minutes Approval. The minutes from the 2022 Annual Meeting were circulated prior to the meeting for review. Hearing no changes or additions, upon motion made and seconded, the Members approved the minutes as presented.
6. Residential Director Election. The term of Eric Eves expires at this meeting and he was running for re-election. His name was listed on the proxy ballot sent to all owners, in addition to two other candidates; Danny Douglas and Jeff Tucker. A write-in nomination was also received for Robert D’Agostino. Candidates were provided an opportunity to address the owners before ballots were collected from those present who had not already voted by proxy.

Following the meeting, per Colorado law, a neutral owner volunteer will assist Emily Walz with EWH in verifying the vote count. Candidates will be notified of the results following the meeting.¹

7. Commercial Director Election. Corina Lindley was running unopposed for the Commercial Director seat on the Board. Ms. Lindley was elected to a three-year term.
8. Thank You. Outgoing Commercial Director David Viele was thanked for his many years of service on the Board. Residential Director Jamie Harrison, who had recently stepped down from the Board, was also recognized for his service. The Board also thanked Kent Rose for his years of service with the Eagle Ranch Wildlife Committee. A new trailhead was named in his honor.
9. 2024 Approved Budget. An overview of the approved 2024 Budget was provided. With the high revenue from real estate transfer fees seen in recent years, dues will be maintained at the same level (\$350) for the coming year. It was clarified that the salaries and wages line item includes salaries for Association Staff, including Nick Richards, Shelley Bellm, and the new DRB Administrator. DRB Fees will be increased to cover the actual cost of DRB review and to align more closely with fees in similar communities in the Vail Valley. Reserve projects completed over the past year were reviewed, including (but not limited to); asphalt replacement in several areas of Eagle Ranch roads, as well as over two miles of seal coating and crack repair. Ongoing focus for the Board and Management will be tree maintenance, asphalt repairs, and parks.

Shelley Bellm indicated that Management is working to coordinate a meeting between the Eagle Ranch Board and the sub-association boards to clarify the maintenance responsibilities between the Master Association and sub-associations.

10. 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, 2023, 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

¹ Following the meeting, it was confirmed that Eric Eves had been re-elected to a three-year term.

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.

11. New Business.

- a. Hugh Fairfield-Smith from Eagle Valley Wildland addressed those present with an overview of the organization's initiatives surrounding wildfire protection and home assessments. Eagle Valley Wildland will be working with the Board on increased owner education and other wildfire mitigation efforts. Owners were also made aware of Defensible Space Workshops offered by Eagle Valley Wildland.
- b. Nick Richards responded to owner comments regarding the condition of pocket parks; the parks were assessed by an outside party and determined that park equipment has an estimated remaining useful life of five (5) years.
- c. Owners were concerned about the noxious weed spraying around the parks. There has not been notification of spraying activity and flags are not posted as required. The Association is working with a new landscape company in 2024 and will address these issues.
- d. Owners were encouraged to report any issues of off-leash dogs to Eagle County Animal Services. Management receives frequent complaints regarding dogs. It was clarified that Association Staff is only allowed to educate owners of the rules, and encourages owners to utilize the dog park. The dog park is owned and maintained by the Town of Eagle; the Board and Management will continue to engage the Town in discussions to make dog park improvements. Association staff will review opportunities for more educational signage.
- e. It was clarified that the Wildlife Committee controls the spending of wildlife funds. The Wildlife Committee is currently looking at a potential property where funds could be utilized in partnership with the Town and the County.
- f. Owners commended Shelley Bellm and Nick Richards for their hard work for the community and the improvements implemented since they joined the team.
- g. The Executive Eagle Ranch Board made a commitment of \$45,000 contribution to the Commercial District in 2023 and 2024. The Commercial Association is undertaking a professional Reserve Study to identify maintenance priorities. It was clarified that the commercial association does not receive any portion of the transfer fees for real estate sales in the community, and pay more due per square feet than the Residential owners. Mick Daly asked the Board to consider a long-term solution for funding to the Commercial Association, including asking the Town of Eagle for a grant. Association Staff, Board Members, Commercial Association representatives, and the Association Attorney have met to begin exploring opportunities to assist the Commercial Association. A committee will be formed in January 2024 to continue discussions.
- h. Corina Lindley encouraged commercial owners to reach out to her with any comments or questions.

There being no further business, upon motion made and seconded, the meeting closed at approximately 6:39 p.m. MST.

Respectfully submitted,



Emily Walz, Secretary