

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

A Special Meeting of the Board of Directors of the Eagle Ranch Association (the “Association”) was held on February 27, 2019 at the Eagle Ranch office, 1143 Capitol Street, Eagle, CO 81631.

Board Members in attendance:

Liz Adams, Residential Director
Steve Lindstrom, Commercial Director
Scott Turnipseed, Residential Director
Eric Eves, Residential Director
Kevin Sharkey, Residential Director

Others Present:

Dave Crawford, EWH Director of Operations (*via telephone*)
Sam Smith, EWH Assistant Association Controller
Erin Vega, EWH Association Manager, Eagle Ranch
Emily Walz, EWH Association Administrator

The order of business was as follows:

1. Call to Order. Scott Turnipseed called the meeting to order at 3:00 p.m. MDT. A quorum of Directors was present.
2. Minutes Approval. Upon motion made and seconded, the Board approved the minutes of the Board Meeting held on December 4, 2018 as submitted.
3. Financials Review. 2018 Year-end financials statements were distributed, and Management fielded questions from the Board.
4. Transfer of Net Income. The Board approved the transfer of the 2018 Year-end Net Income to the Replacement Reserve Fund.
5. Design Review Update.
 - a. Guidelines. Ms. Vega provided an update on the status of the process for updating the DRB guidelines. Mr. Turnipseed proposed meeting with a consultant to discuss options and cost estimates. The Board indicated that they would be in favor of moving forward with an update in some capacity. Ms. Vega will also reach out to Beaver Creek Metro District to determine if they have architectural recommendations.
 - b. Entrance Landscaping. There was discussion of the updated proposal for entrance landscaping surrounding the new monument sign at the Sylvan Lake Road roundabout. The Board expressed approval of the updated proposal. Management will begin the process of presentation to the Town of Eagle Planning & Zoning Department. It was

decided that Management should look into installing aluminum letters to be placed in front of current lettering to allow more light to filter through. Upon motion made and seconded, the Board accepted the bid from Whittaker Landscaping Services, Inc. for the landscaping work not to exceed \$72,000, subject to further clarification of pricing and the contractor's agreement of a spring start date (Eric Eves abstained; the motion passed with remaining Directors voting in favor).

6. Other Business.

- a. Office Space Purchase. Ms. Vega informed the Board that the current Association office space may become available for purchase in the near future. It was noted that it should be determined if the office space meets current and long-term future needs. Steve Lindstrom volunteered to reach out to the commercial owner to communicate that the Board may be interested in purchasing the space, depending upon price.
- b. Office Furnace Repair. Ms. Vega informed the Board that the office furnace has failed and is in need of replacement. Per the office lease, the Association is responsible for maintenance, repair, and replacement of the furnace. A bid was collected from Skyline Mechanical for \$6,600, and the commercial owner has agreed to split the cost of replacement with the Association. The Board accepted the bid from Skyline Mechanical at a cost not to exceed \$3,500 (the Association's portion of the total cost). It was also noted that furnace replacement will be added to the Reserve Study moving forward.
- c. Fire Mitigation. Mr. Turnipseed indicated that the fire department is creating a plan for wildfire mitigation, including prescribed burns, likely to occur this spring. Management will work with the fire department and Town of Eagle to inform all owners, especially those who will be impacted by the burns.
- d. Commercial Improvements. Mr. Lindstrom indicated that the Commercial HOA plans to identify maintenance responsibility for components of the commercial area this summer. He will have more information and recommendations ready for the coming year's budget planning. Ms. Adams asked him to keep in mind the maintenance items funded by the Association for residential areas, to keep consistent for commercial. Potential street lighting was also discussed, including a light "canopy", modeled after Larimer Square in Denver. Ms. Vega indicated that a committee has been formed for the 20th Anniversary of Eagle Ranch, and she will keep in mind commercial improvements when planning for anniversary events.

There being no further business to come before the Board, the meeting was adjourned at 4:28 p.m. MDT.

Respectfully submitted,



Emily Walz, Secretary