

MINUTES OF A 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 November 22, 2021 at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, or via video/teleconference*.

Directors Present:

Liz Adams*, Residential Director
Steve Lindstrom*, Commercial Director
Kevin Sharkey*, Residential Director
Scott Turnipseed*, Residential Director
David Viele*, Commercial Director

Others Present:

Dave Crawford, EWH Director of Operations
Greg Decent*, EWH Association Accountant
Paul Redmond*, EWH Association Controller
Marc Ruh, 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 3:04 p.m. MST. A quorum of Directors was present.
2. Minutes Approval. Upon motion made and seconded, the Board approved the minutes of the Board Meetings held on (i) October 21, 2020, and (ii) October 27, 2021.
3. 2022 Proposed Budget. Dave Crawford reviewed the 2022 Proposed Budget. The Annual Dues will remain at \$350 annually for Fiscal Year 2022.

There was discussion of the treatment of the Year-end Operating Surplus, which is projected at \$536,875. The Board decided a portion of the Net Income should be transferred to the Replacement Reserve Fund in order to keep this 100% funded. The remaining surplus will be transferred to the Capital Improvement Reserve.

There was also discussion of alternative revenue streams with consideration to recouping costs related to the PUD Amendment, such as the potential sale of the Association’s development rights.

4. Budget Approval. Upon motion made and seconded, the Board approved the 2022 Budget as presented.

(Scott Turnipseed left the meeting at this point, approximately 3:26 p.m.)

5. Association Attorney. Marc Ruh reported that Kristi Ferraro, attorney used for Association legal matters, is retiring. Management will recommend an alternate local attorney to the Board via email following the meeting.
6. Board Terms. There are currently two candidates for the open Residential Director seat on the Board. They will be listed on the proxy ballot sent to all owners.
7. Future Meeting Dates.
 - a. Annual Meeting – December 8th, 2021 at 5:00 p.m. MST

There being no further business to come before the Board, the meeting was adjourned at 3:26 p.m. MDT.

Respectfully submitted,



Emily Walz, Secretary