

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 November 19, 2025, at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, and via video/teleconference*.

Directors Present:

Liz Adams*, Residential Director
Casey Glowacki*, Commercial Director (*partial attendance*)
Clark Gundlach, Commercial Director
Corina Lindley*, Commercial Director
Tom Olden*, Residential Director
Kevin Sharkey*, Residential Director

Owners Present:

Jamie Harrison*
Kate Sheldon
Steve Mairose
Dennis Weisman
Debbie Murphy
Thomas Murphy

Management Present:

Jason Berghauer, East West Hospitality (“EWH”) Assistant Community Manager, Eagle Ranch
Amy Brimmer*, EWH Assistant Controller (*partial attendance*)
Nick Richards, EWH Community 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 3:08 p.m. MST. A quorum of Directors was present.
2. Minutes Approval. Upon motion made and seconded, the Board approved the minutes of the meeting held August 26, 2025.
3. Owner Comment. The floor was opened to homeowner comment, with two owners addressing the Board.
4. Financials Review. Financials statements as of September 30, 2025 were distributed to the Board in advance of the meeting and questions were fielded.
 - a. Income Statement. As of September 30, 2025 the Association has recorded a Net Operating Surplus of \$124,608. It was noted that the negative variance in Transfer Fees is offset by DRB Fees exceeding budget.

- b. Balance Sheet. As of September 30, 2025, Total Assets and Total Liabilities & Equities amount to \$5,584,754. Management was commended for their collections efforts which have led to a zero balance in Accounts Receivable.
5. 2026 Proposed Budget. The 2026 Budget was reviewed in detail in the Board's financial working session held in October. Upon motion made and seconded, the Board approved the 2026 Budget as presented.

(Amy Brimner left the meeting at this point, approximately 3:37 p.m.)

6. Annual Meeting. Jason Berghauer provided an update on annual meeting preparations, noting that the meeting packets will be distributed on Monday, November 24th. Clark Gundlach added that a slide show highlighting the projects completed over the past year will be presented during the meeting.
7. Covenant Education. Recognizing a need for covenant and rule education for owners, a Covenant Education Committee was formed and related initiatives were outlined.

(Casey Glowacki left the meeting at this point, approximately 4:00 p.m.)

This prompted discussion about potential updates to certain rules as proposed by the Committee, particularly the provision allowing RVs, campers, boats, trailers, or similar vehicles to be parked in driveways only during the 24-hour loading and unloading period before and after a trip. Directors expressed their varying opinions on the potential change. Management is researching an add-on to the owner portal for owners to notify the Association of their use of this rigging period.

Rules Changes:

Upon motion made and seconded, the Board approved a change to the Rules and Regulations allowing RVs, campers, boats, trailers, or similar vehicles to be parked in driveways for a 48-hour loading and unloading period, with up to four permitted rigging periods per calendar month.

Upon motion made and seconded, the Board approved a change to the Rules and Regulations to stipulate that other holiday decorations may be displayed three weeks prior to the holiday and must be removed within five days after the holiday.

The Board directed Management and the Covenant Education Committee to develop and implement a communication plan, potentially with assistance from a third-party marketing and communications firm. This will also be communicated during the Annual Meeting.

8. New Business.
 - a. Wildlife Committee Fence Removal Program. Kate Sheldon asked the Board to consider permanently or seasonally removing sections of non-compliant fencing located within an established wildlife movement corridor on Eagle Ranch Road and Arroyo Road. Upon motion made and seconded, the Board permitted the Wildlife Committee to remove 10 sections on Eagle Ranch Road fencing and four sections on Arroyo through the winter and replaced on May 1st, subject to Town Council approval. *(The motion passed with 4 in favor*

and 1 against.) The Board will evaluate the effectiveness of the seasonal removal after the winter season.

9. Committee Reports.

- a. Wildlife Committee. The Board requested new graphics for the proposed signage and instructed the Wildlife Committee to remove Eagle Ranch logos. The Board indicated that the Wildlife Committee should discuss the appropriate funding for the purchase of the wildlife signage.
- b. Design Review Board. A DRB report was distributed to the Board, including an update on construction activity and YTD Design Review Fees.

10. Committee Selection. A Special Board Meeting will be scheduled to appoint Committee Members.

11. 2025 Meeting Dates.

- a. Annual Meeting – December 10, 2025

There being no further business to come before the Board, the meeting was adjourned at 5:39 p.m. MST.