

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 October 27, 2021 at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, or via video/teleconference\*.

Directors Present:

Liz Adams, Residential Director  
Eric Eves\*, Residential Director (*partial attendance*)  
Steve Lindstrom, Commercial Director  
John Shipp, Commercial Director  
Scott Turnipseed, Residential Director  
David Viele\*, Commercial Director

Others Present:

Dave Crawford\*, EWH Director of Operations  
Dominic Mauriello\*, Mauriello Planning Group (*partial attendance*)  
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 3:02 p.m. MDT. A quorum of Directors was present.
2. 2<sup>nd</sup> Quarter Financials. Management fielded questions from the Board on the 2<sup>nd</sup> Quarter financials statements.
3. PUD Amendment Update. Dominic Mauriello provided a status update on the 6<sup>th</sup> Amendment to the Eagle Ranch PUD, indicating he continues to work through questions from the Town Council and Planning Commission.

The Board indicated that Management should proceed with the Amendment and respond to the Planning Commission as necessary. A presentation will be given at the Planning Commission Meeting in November. Mr. Mauriello will draft an owner update letter and circulate to the Board before its distribution to the Membership.

*(Eric Eves joined the meeting at this point, approximately 3:27 p.m.)*

*(Dominic Mauriello left the meeting at this point, approximately 3:40 p.m.)*

The development rights for the remaining residential and commercial lots were discussed.

4. Director Terms. The term of Residential Director Scott Turnipseed expires at the Annual Meeting, as well as the term of Commercial Director John Shipp. John Shipp has chosen to step

down from the Board after many years of service to the Association. Scott Turnipseed will step down as Residential Director, and will run for the Commercial Director position to be elected by Commercial Owners at the upcoming Annual Meeting.

The Board will elect its slate of Officers following the Annual Meeting.

5. Design Review Update. There was extensive discussion of Design Review activity, including homes currently under construction. Mr. Ruh proposed the hiring of an additional DRB Administrator to help support the significant workload.

Mr. Ruh updated the Board on legal issues associated with design violations at a recently completed home. There was discussion of the appropriate plan moving forward. The Board asked Management to consult with the HOA attorney regarding the permitted fine structure for these violations per the governing documents and DRB Guidelines.

Mr. Ruh reported that the DRB increased the Construction Compliance Deposit from \$5,000 to \$7,500, and will evaluate whether the current DRB Fees are at an appropriate level in comparison to other communities in the Valley.

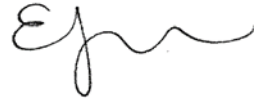
The importance of Guidelines enforcement was emphasized. The Board authorized Liz Adams to work directly with the DRB to evaluate the current fine structure.

Management will include an additional full-time DRB Administrator into the Proposed 2022 Budget for Board consideration.

6. Accounts Receivable. Delinquent owner accounts were discussed. The Board agreed that interest on aging accounts can be waived at Management's discretion. Late and rebill fees should not be waived, as the Association is required to reimburse EWH Accounting for those fees.
7. Other Business.
  - a. Budget Planning. Management is working on 2022 Proposed Budget formulation, and will coordinate a Budget planning meeting with Liz Adams, Kevin Sharkey, and Eric Eves. The Board Meeting for Budget approval was scheduled to be held Tuesday, November 23<sup>rd</sup> at 3:00 p.m. MST
  - b. Housing Corp. Steve Lindstrom updated the full board on the status of Housing Corp funds and deed-restricted housing options.
8. Future Meeting Dates.
  - a. Board Meeting – November 23<sup>rd</sup>, 2021 at 3:00 p.m. MST
  - b. Annual Meeting – December 8<sup>th</sup>, 2021 at 5:00 p.m. MST

There being no further business to come before the Board, the meeting was adjourned at 5:22 p.m. MDT.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'E. Walz', with a stylized, cursive script.

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Emily Walz, Secretary