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 May 13, 2026, at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, and via video/teleconference*.

Directors Present:

Liz Adams, Residential Director
Dave Christian, Residential Director
Eric Eves, Residential Director *(partial attendance)*
Dan Godec, Commercial Director
Clark Gundlach, Commercial Director
Corina Lindley, Commercial Director
Tom Olden, Residential Director

Owners Present:

Greg Anderson*
Ken Armstrong
Sarah Baker*
Alisa Bivens*
Jeff Boyer*
Lori Boyer*
Mick Daly
Missy & Dallas Daniels*
Debra Dieter*
Glen Ellison*
Doug Fugate*
Sarah Giovagnoli*
Casey Glowacki*
Paul Gorbold*
Geoff Grimmer*
Jamie Harrison*
Steve Hoffman
David Houser
Susie Kokoska*
Lynn Lary
Laura Leovic*
Steve Mairose
Dominic & Diane Mauriello*
Debbie Murphy*
Holly Nielsen*
Eric Packer*
Dan Shaughnesey*
Kate Sheldon
Jackie Smith*
Debbie-Tom Murphy*
Tom Wagenlander*

Dennis Weisman*
Jessica Wheeler*
Mike Wheeler
Jasper Wiggins*

Management Present:

Jenny Behrens*, East West Hospitality ("EWH") Association Accountant
Jason Berghauer, EWH Assistant Community Manager, Eagle Ranch
Dave Crawford, EWH Vice President of Operations
Devin Duval, Colorado Parks & Wildlife
Aaron Goodlock*, HOA Legal Counsel
Nicole Moore*, EWH Association Controller
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. Clark Gundlach, President, called the meeting to order at 3:00 p.m. MDT. A quorum of Directors was present.

2. Meeting Protocols. Mr. Gundlach opened the meeting with procedural reminders, stating that the meeting would be conducted in accordance with the Association's Conduct of Meetings Policy. He also reminded those present that Board members serve in volunteer positions and requested respectful conduct throughout the meeting.

3. Agenda. Upon motion made and seconded, the Board approved the agenda as presented.

4. Minutes Approval. Upon motion made and seconded, the Board unanimously approved the minutes of the meeting held February 18, 2026.

5. Election of Officers. Nominations were taken for the slate of Officers. Upon motion made and seconded, the Board considered adoption of the existing slate of Officers. Prior to the vote, the floor was opened for Board discussion followed by Owner comment. Although Owner comment was requested specifically regarding the Officer election, additional comments were made on unrelated Association matters. Members expressed varying opinions regarding Board spending related to social events and capital projects, contributions to the Commercial District, and potential Director conflicts of interest. Three Owners nominated Tom Olden for President; however, it was clarified that, pursuant to the Bylaws, Officers are elected by the Board of Directors.

   Following the comment period, the Board unanimously elected the following slate of Officers:

   Clark Gundlach, President
   Eric Eves, Vice President
   Tom Olden, Vice President
   Liz Adams, Treasurer
   Corina Lindley, Secretary
   Dan Godec, Director at Large
   David Christian, Director at Large

6. Financials Review.

   a. Balance Sheet. As of March 31, 2026, the Association Total Assets and Total Liabilities & Equities amount to $5,820,798.
   b. Income Statement. The Income Statement as of March 31, 2026 was distributed to the Board in advance of the meeting for their review; questions were fielded from Directors. YTD Net Income amounts to $116,051.

   Upon motion made and seconded, the Board unanimously accepted the Quarterly Financials as presented.

7. Unfinished Business.
   a. Wildlife Committee. The Wildlife Committee approved internally several documents, including a Committee Name Change, Roles & Responsibilities, and Project Funding Agreement. Those documents were submitted to the Board for further review and approval.
      i. Upon motion made and seconded, the Board unanimously accepted the proposed Resolution for Name Change of the Committee to "Eagle Ranch Wildlife Protection Committee".
      ii. Mr. Goodlock provided legal comments and recommendations regarding the proposed Roles and Responsibilities and responded to questions from the Board. Upon motion made and seconded, the Board considered adoption of the Roles and Responsibilities, subject to legal updates. Prior to the vote, the floor was opened for Board discussion followed by Owner comment. Following discussion and comment, the Board tabled approval and directed Mr. Goodlock to provide redline revisions and work with Steve Hoffman, Wildlife Protection Committee Member, for further review by the Wildlife Committee and the Board.
      iii. Upon motion made and seconded, the Board unanimously approved the Project Funding Agreement for the East Eagle Road Gulch Lop and Scatter Project in the amount of $111,892 from the Wildlife Fund.

8. New Business.

   a. Irrigation & Water Restrictions. The Board directed Management to follow the Town of Eagle's irrigation and water restriction guidelines throughout the summer season and to communicate this approach to the Members in order to set reasonable expectations regarding common area landscaping conditions.
   b. Design Review Board ("DRB") Member Absence. Upon motion made and seconded, the Board granted an exception to John Neal regarding his three anticipated absences to DRB meetings. *(Tom Olden voted in opposition; the motion passed with remaining Directors in favor.)*
   c. Housing Corp Member Term. Upon motion made and seconded, the Board approved extending Jim Adams' term on the Housing Corp. *(Liz Adams abstained; the motion passed with remaining Directors in favor.)*
   d. Potential Director Conflict. Mr. Olden expressed concern regarding a potential conflict of interest arising from Commercial Directors serving on both the Executive Eagle Ranch Board and the Commercial Association Board while also requesting exploration of a potential merger of the Associations. In response, it was clarified that the only action taken at the prior meeting was authorization to explore the feasibility of a potential merger, with such exploration being funded by the Commercial Association at no expense to the Eagle Ranch Association.

e. Community Outreach & Owner Social Events. Legal counsel confirmed that, pursuant to the governing documents, the Board has the authority to allocate funds within the annual budget for Community Outreach purposes, including social events and sponsorships, subject to owner budget ratification. Due to owner feedback received on the subject, the Board discussed temporarily freezing Community Outreach and Owner Social Events expenditures to allow for additional owner input regarding the use and perceived value of such funding. Upon motion made and seconded, the Board approved freezing any uncommitted Community Outreach and Owner Social Events funds pending community feedback via survey regarding allocation of those funds and continued support for related social events and sponsorships. *(Tom Olden abstained; the motion passed with remaining Directors in favor.)*

(Eric Eves left the meeting at 6:00 p.m.)

f. Bear-Proof Trash Cans. The Board discussed the installation of bear-proof trash cans within residential parks and commercial areas. Upon motion made and seconded, the Board unanimously approved proceeding with the proposed installation of bear-proof trash cans at a cost not to exceed $60,000, to be funded from the Capital Improvement Fund, and directed Management to pursue any applicable grant opportunities and additional cost savings measures.

9. Email Vote Ratification. Upon motion made and seconded, the Board ratified the following votes previously taken by email:

   a. April 23, 2026: Approval of cost overrun of $4,100 for Gamble and Hockett alleyway manhole cover repair.
   b. May 7, 2026: Extension of Jim Adams' Housing Corp term by one week.

10. Member Comment. The floor was opened to owner comments and questions.

   a. Owners commented regarding late-night neighborhood disruptions and noise occurring on vacant cul-de-sacs. The Board directed Management to coordinate a meeting with the Eagle Police Department and Town Manager to discuss potential enforcement options and appropriate remedies.
   b. Mick Daly read a statement acknowledging the diverse perspectives within the community and recognized the significant efforts of the Board and Eagle Ranch Staff.

There being no further business to come before the Board, the meeting was adjourned at 6:32 p.m. MDT.