

Action items bolded

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 October 25, 2023, at the Eagle Ranch Office, 1143 Capitol Street, Eagle, CO 81631, or via Microsoft Teams video/teleconference*.

Directors Present:

Liz Adams, Residential Director
Eric Eves*, Residential Director (*partial attendance*)
Clark Gundlach, Commercial Director
James Harrison, Residential Director
Steve Lindstrom, Commercial Director

Others Present:

Shelley Bellm, EWH Assistant Community Manager, Eagle Ranch
Dave Crawford*, EWH VP Operations
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 3:00 p.m. MDT. A quorum of Directors was present.
2. Minutes Approval. Upon motion made and seconded, the Board approved the minutes of the meeting held August 16, 2023.
3. New Business.
 - a. Reserve Study. Liz Adams provided an explanation of the Reserve Study, which is a tool to project the anticipated replacement year and future cost of all Association physical components to better understand Reserve cash flow and project funding. Approaches to funding with consideration to rate of assessment increase, inflation, and rate of interest were discussed. Dave Crawford highlighted projects scheduled to be completed in 2024, including (but not limited to); alleyways, trees, and recreation paths. Asphalt sealcoating on recreation paths is scheduled every year or as needed, and major repairs/overlay will happen only when necessary.

Options for treatment and possible retention of ash trees infected with the lilac ash borer beetle were reviewed by Nick Richards. The arborist report from Old Growth Tree Service was distributed to the Board, which includes recommendations for further treatment of viable ash trees and proposed replacement. Management recommends going with the treatment plan of \$49,000 for 350 trees, and believes this cost can be absorbed in the Trees line item within the operating budget. The 2024 Proposed Budget will include

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this expense. Replacement of 10 trees per year is also scheduled in the Reserve study, which may be evaluated and adjusted annually by the Board.

(Eric Eves left the meeting at this point, approximately 3:38 p.m.)

- b. Commercial District Future Funding. There was discussion of future additional funding of improvements in the Commercial District.

(Eric Eves rejoined the meeting at this point, approximately 3:50 p.m.)

A Commercial District contribution of \$45,000 will be used in the 2024 proposed budget, for further discussion by the Board at the November 15th Board Meeting. **The Commercial budget will also be distributed to the Board for their review in advance of the November meeting.**

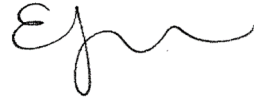
Management will coordinate a meeting with Aaron Goodlock, Association attorney, to discuss potential methods for ongoing contributions to the Commercial District to ensure a long-term partnership with the Commercial Association.

- c. Board Terms. The terms of Eric Eves as Residential Director and David Viele as Commercial Director expire at this year's Annual Meeting. They will be asked to let Management know their intention to seek re-election. **A candidate solicitation email will be sent to all owners notifying them of the open seat and request that interested candidates return candidate forms to be included in the Annual Meeting materials.**
 - d. Executive Board Roles & Responsibilities. Executive Board Roles and Responsibilities as drafted by Jamie Harrison were distributed to the full Board and discussed. Various suggestions for changes were made; Mr. Harrison will update the document and redistribute to the Board. It was agreed that the updated document should be sent to Association legal counsel to ensure consistency with governing documents before Board adoption.
 - e. Town of Eagle Leash Law. **Management will request that the Town of Eagle review the current Town Code to verify no limits on enforcement exist within Association boundaries, such as the Golf Course and common areas, and if so to direct Eagle County Animal Control to enforce the Town's leash law throughout Eagle Ranch.** It the review determines that are limitations on the ability to enforce the leash law within Association boundaries, the Association will request an update to the Code.
 - f. Wildlife Committee. **It was agreed that the Wildlife Committee should be asked its interest in changing the composition and potential appointment of alternates on the Committee.**
4. Unfinished Business.
 - a. Class B Vehicles. The Class B vehicle parking issue was tabled until the owner survey closes. Results and discussion to occur at the November 15th Board Meeting.
 - b. Financials. Proposed 2024 Budget and financial statements will be provided to the Board in advance of the November 15th Board Meeting.

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There being no further business to come before the Board, the meeting was adjourned at 4:32 p.m. MDT.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "E. Walz", with a stylized, cursive flourish extending to the right.

Emily Walz, Secretary