

**Eagles Nest Property Homeowners Association (ENPHA)**  
**P. O. Box 24419, Silverthorne, CO 80497**  
**February 11, 2021 - Board Meeting Minutes**

**Board Members Present:** George Resseguie (GR), President; Paul Camillo (PC), Building and Grounds and DRC Co-Chair; Judy Camp (JC), Treasurer; Mike McAntee (MM), Environmental; Ty Drake (TD), Environmental; Sandy Mesinger (SM); Julie Chichlowski (JLC), Secretary.

Summit Resort Group (SRG): Kelly Schneweis (KS)

**Call to Order**

GR called the meeting to order at 3:00 PM via Zoom

Agenda Review: No changes

Proxy: none

**Compliance - KS**

Compliance issues included trash bins, flags, realtor signs, and trailers. It was agreed that the temporary climbing equipment at 120 Game Trail can be left in place. Notification letters have been sent to respective owners, and owners have been responsive. The Silver Trout exterior storage for kayaks is still pending a discussion with the developer.

**Annual Owners Meeting Saturday, March 20, 3:00 PM - GR**

The meeting packet mailer will be smaller this year, with much of the information traditionally sent via USPS posted on the [www.enpha.org](http://www.enpha.org) website. Owners will be encouraged to go to the website prior to the meeting to review the materials. The mailing will include the following: President's letter, Meeting Agenda, Proxy/Ballot, Candidate Bios, Zoom instructions, and a return envelope, which will all be mailed February 20. The election for the 2 Board openings will be conducted by paper ballot. Ballots will be counted by 3 owners on March 19, with the results announced at the meeting.

**Treasurer's Report - JC**

2020 Financial Results

Final 2020 financial statements have been posted to the website. Subsequent to last month's report, we recorded legal fees from late invoices for both ENPHA (\$2,050) and DRC (\$1,288). The majority of these charges were for legal advice related to Elk Haven's request to build a gate at their entrance, which was denied.

With these additional costs, ENPHA expenses (excluding depreciation) were still under budget by \$32K with savings in Entrances (\$15K), Community Center (\$13K), Environmental (\$2K) and Administrative Expense (\$2K).

2020 capital expenditures included \$29K for the new sign and lighting at the South Golden Eagle entrance and \$6K for phase one of the water vault project also at the South entrance.

Reserves funds at the end of 2020 total \$283K including: capital and deferred maintenance \$148K; legal \$76K; operating contingency \$40K; insurance deductible \$13K; and noxious weed program \$5K. The operating contingency is 23% of continuing revenue versus our target of 10% to 25%.

DRC recorded a record \$56,900 in architectural fees based on record activity this year with 20 new homes and 4 modifications under construction at year-end. Unfortunately, legal costs were also a record due to Osprey Landing and Elk Haven and DRC ended the year with a deficit of \$1,055. The deficit was funded from the DRC reserves; however, the operating reserve balance at \$24K is still healthy at 49% of average recurring revenue versus a target of 25% to 50%.

### 2020 Collections

As of December 31, accounts receivable totaled \$5,467 with one homeowner delinquent on 2020 dues and one homeowner delinquent on both 2020 and 2019 dues. All past due accounts are billed monthly including late fees, interest and legal costs as appropriate.

### January 2021 Financial Highlights

January revenue includes \$162,600 annual dues from 813 properties. This is \$1,600 more than budget because eight additional Silver Trout units have been sold. Noxious weed spraying fees of \$11,480 were also collected this month with 326 homeowners taking advantage of the \$5 early payment discount.

Property expenses are minor at this time of the year with the largest expense \$1,600 for 2/3 of our annual snowplowing contract. Administrative expense includes \$11.8K for our annual insurance policy and \$2.3K for the first part of the annual dues billing and collection costs. At this point in the year, all line items are well within budget.

### January 2021 Collections

Dues payments from 684 owners or 84% have been received. \$25,800 is still due from 129 owners. One owner also remains delinquent on 2020 dues and one is delinquent on both 2020 and 2019 dues.

### Treasurer's Roles & Responsibilities

JC and SM have been in contact with an accounting firm in Frisco, recommended by SRG. A proposal has been requested, and JC/SM will report status at next Board meeting.

### **Town of Silverthorne (TOS) Update - GR**

No report

### **Update By-Laws - GR/MM**

The Board reviewed the memo that MM prepared describing the scope of the project. MM will send the memo to the HOA attorney and arrange a time to discuss cost, strategy, and timing.

### **Environmental - MM/TD**

#### Weeds, Trees, and Trails

No report.

## **Building and Grounds - PC**

Due to the COVID-19 situation the CC is still closed until further notice.

## **Raven Entrance Project - TD**

Currently awaiting feedback from the HOA attorney as to the HOA's access to and responsibility for the arch and landscaping beds of the Raven entrance.

## **DRC - PC**

### Open Projects

- 3 - Concept Approved
- 8 - Preliminary Approved
- 6 - Final Approval
- 20 - Under Construction
- 1 - TCO (Temporary Certificate of Occupancy)
- 0 - CO (Certificate of Occupancy)
- 5 - Modifications Approved
- 4 - Modifications Under Construction
- 0 - Modifications Completed
- 47 - Total Projects

### Elk Haven Gate

A response, with counsel from the HOA attorney, has been delivered to the sub-association. The DRC will respond to any inquiries.

## **Sub-associations - GR**

### Tract B/Hideaway Park

GR is working with Dave Diehl, Hideaway President, to firm up funding for 2021. The Hideaway has received a quote of \$11,000 to complete site restoration work (ENPHA owns 25% of the property). The Board has allocated funds for the project. Next step is for Dave to chat with the Ranch about their possible participation. Goal is to finalize funding strategy for the March Board meeting.

### Osprey Landing Status

Developers have prepared a new PUD (Planned Urban Development) to replace the existing ENPHA PUD written in 1983. The new PUD must be approved by the Town of Silverthorne before the developers can submit a Site Plan to the DRC. GR to follow-up with the Town.

### Silver Trout Secession

The owners have changed their minds about secession. Instead, they have requested a meeting with the Board to discuss a possible variance for certain rules like the Kayak Storage. Further information needed. GR to follow-up.

## **Website Updates**

Revise "CC closed for the remainder of the year" to "CC closed until further notice;" add Annual Meeting to the Calendar; post Annual Meeting materials with a link on the home page.

**March Newsletter/Email blast - TD**

There will be no March newsletter. Instead, all owners will receive a meeting packet via USPS in mid - late February. A blast e-mail will be sent the week of the Annual Owners meeting with the zoom link instructions.

**Executive Session - not needed****Adjourn**

GR adjourned the meeting at 4:30 PM.

Respectfully submitted,  
Julie Chichlowski, ENPHA Secretary