

Eagles Nest Property Homeowners Association (ENPHA)
P. O. Box 24419, Silverthorne, CO 80497
December 10, 2020 - 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)

ENPHA Residents: David Diehl, President - Hideaway; Linda St. John (LSJ), DRC Co-chair (attended 1st hour)

Call to Order

GR called the meeting to order at 3:00 PM via Zoom
Agenda Review: No changes
Proxy: none

Election Planning for 2021

There are 2 directors with terms expiring March 2021: GR and JC. GR will stand for re-election; JC will not. The Board anticipates that SM will take over the role of treasurer when JC leaves. GR will contact the 3 people who have expressed interest in serving on the Board, and Board members were encouraged to identify additional candidates. GR will seek counsel from the HOA attorney regarding election protocol should there be more candidates than open positions.

Treasurer's Report - JC

November Financial Results – ENPHA

There were no unusual revenue items recorded this month.

The final costs of the noxious weed-spraying program were recorded this month for a total of \$16,089, well within the budget of \$18,000. This year's net revenue from the program of \$12,684 was somewhat shy of budget because of high participation in the early pay discount. Costs not covered by the annual revenue are funded from prior years' surpluses.

All other expense items were routine and although a few line items may be slightly over budget, we are well within budget overall.

Collections

As of November 30, one homeowner is delinquent on 2020 dues and one homeowner is delinquent on both 2020 and 2019 dues. All past due accounts are billed monthly including late fees, interest and legal costs as appropriate.

November Financial Results – DRC

Both revenue and expenses continue to exceed budget as a result of a high level of construction activity. Legal expenses exceed budget by \$1.5K due to the Osprey Landing development.

2021 Budget Final Approval

JC reviewed the budget changes since the last meeting. The Operating Budget is based on 805 properties, and results in a surplus of \$2,161 and an operating contingency of 25% of recurring revenue. The DRC Budget is based on 13 new homes plus 4 major/4 minor modifications, and results in a deficit of \$1,270 and an operating contingency of 49% of DRC fee revenue. The Capital Budget includes 2 projects in 2021: Community Center security system and the South entrance water vault. Deferred maintenance is planned for the Community Center roof as well as fire mitigation at the "red gate" off Middle Park Court..

Board Motion: JC made a motion to accept the 2021 ENPHA Operating Budget, the DRC 2021 Budget, and the 2021 Capital Budget as presented, with the Operating Budget to be updated with the 2021 insurance invoice cost when received. Seconded by TD. Approved unanimously.

Board Motion: JC made a motion to approve the 2021 ENPHA Annual Dues of \$200. Seconded by MM. Approved unanimously.

Dues Letter

The Annual Dues Packet will be mailed to owners by the end of December. The packet will include the following: invoice for 2021 dues, President's letter (GR), information on Board elections (GR), 2021 noxious weed program (MM), DRC update (PC/LSJ), news from the Raven (GR), and a newsletter (TD). Submittals are due to GR by December 16.

Verizon Lease Agreement - GR

An independent company specializing in cell tower lease rent optimization on behalf of cell phone carriers has proposed to reduce the current Verizon Wireless cell tower rent and receive additional lease concessions, in exchange for guaranteeing the rent for five years. The proposal would cost ENPHA at least \$15,000 over the 5 year term. On the advice of the HOA attorney, the proposal was declined. GR expects another offer before the end of December.

Compliance - KS

The Silver Trout exterior storage for kayaks is still pending a discussion with the developer. One political sign is still posted at 220 High Park Ct. and a notice has been mailed to the owner. A soccer goal stored outside remains at 101 Talon Circle, and a second violation notice was mailed to the owner.

Town of Silverthorne (TOS) Update - GR

No report

Nordic Skiing Program at The Raven - GR/TD

A contract, which will be signed December 11 by the Town of Silverthorne (TOS), The Raven, and ENPHA, provides for the operation and maintenance of the Raven Golf Course Nordic Trail through March 15, 2021. ENPHA will be responsible for all grooming services with TOS funding the cost. The course is set to open the week of December 14.

Update By-Laws - GR

The By-Laws, Financial Rules, Responsible Governance Policies, DRC Guidelines, Resolutions, etc. are all operating procedures the Board uses to manage the business of the HOA. They require revisions to bring them up to date, and there is a \$10,000 line item in the proposed 2021 budget to hire the HOA attorney to accomplish this in 2021. All changes would require approval by the Board.

An alternative strategy suggested by the HOA attorney would be to revise the Articles and Declarations, the main documents that govern the HOA. They were first recorded in 1983 and the Articles were revised in 2006. While there are no major revisions necessary, the age of the documents necessitate some updating to reflect modern business practices. All changes would require approval by 2/3 of the ENPHA owners.

GR and MM will meet with the HOA attorney to determine the best strategy for 2021.

Environmental - MM/TD

Weeds, Trees, and Trails

No report.

Building and Grounds - PC

South Entrance

Christmas lights have been turned on at the South Raven entrance. Budgets are complete for 2021. Minor repairs are required for the entrance sign timer, but are covered under warranty.

Community Center

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

DRC - PC

Open Projects

5 - Concept Approved

2 - Preliminary Approved

7 - Final Approval

22 - Under Construction

0 - TCO (Temporary Certificate of Occupancy)
1 - CO (Certificate of Occupancy)
4 - Modifications Approved
4 - Modifications Under Construction
1 - Modifications Completed
46 - Total Projects

Sub-associations - GR

Tract B/Hideaway Park

The Hideaway is recommending that the previous playground area receive an irrigation system and grass. The 2021 budget includes a Tract B placeholder of \$4,000 in support of this project. The final amount will be decided by year end.

Reimbursement for Sub-association Grants

Only \$3,274 of the \$9,520 awarded to sub-associations has been paid out. GR to followup with the Ponds (\$3,500) and Osprey Reserve (\$2,750).

Website Updates - TD

None

December Newsletter/Email blast - TD

The board discussed several topics to be included in the newsletter. TD to draft and send to Board for comments.

Executive Session - not needed

Adjourn

GR adjourned the meeting at 4:40 PM.

Respectfully submitted,
Julie Chichlowski, ENPHA Secretary