

Eagles Nest Property Homeowners Association (ENPHA)
P. O. Box 24419, Silverthorne, CO 80497
January 9, 2020 - Board Meeting Minutes

Board Members Present: George Resseguie (GR), President; Linda St. John (LSJ), Vice President & DRC Co-Chair; Paul Camillo (PC), Building and Grounds and DRC Co-Chair; Judy Camp (JC), Treasurer; Mike McAntee (MM), Environmental; Ty Drake (TD), Environmental; Julie Chichlowski (JLC), Secretary

Summit Resort Group: Kelly Schneweis (KS)

ENPHA Residents: David Diehl, President, Hideaway

Raven General Manager - Ryan Parr (RP)

Call to Order

GR called the meeting to order at 3:00 PM.

Agenda Review: Added 1 topic: Raven update by RP

Proxy: none

Raven update (RP)

- Discussed logistics and timing for the February 8 Snow Shoe event and the March 21 Annual meeting.
- RP provided an update on the NYE event, adding that restaurant attendance has been good mid November to present. Would prefer that people call for reservations.
- Golf course - anticipates that the 7th hole project should be complete for the upcoming season.
- Middle entrance - discussed the possibility of ENPHA purchasing the property to enable enhancement and maintenance of the entrance. RP to provide contact at Escalante to begin discussions.
- Board expressed their intentions to continue to collaborate and support the Raven, and thanked RP for attending.

Compliance

Submitted by KS

With assistance from the DRC, the snowboard rail has been removed from 165 Arnica. The statue at 1652 N. Chipmunk has been removed. There is a snowboard ramp off the garage at 1756 Falcon Drive. The owner will notify her family to remove the ramp, and remove the boards from the windows. Owners have been notified of all compliance issues.

Treasurer's Report

Submitted by JC

2019 Financial Results - ENPHA

ENPHA ended the year with a small increase in revenue over budget and significant savings in expense versus budget. Revenue of \$193K exceeded budget by just under \$2K due to fines collected on past due accounts and an increase in interest income from investing in a certificate of deposit at 2.5% offset by a shortfall of rental income from the community center.

Property expenses were under budget by a total of \$33K with savings of \$23K due to deferred projects (Middle Entrance \$7.5K, pavilion staining \$2.4K, South Entrance signage and lighting \$2K; and two cabins preservation \$1K) with additional savings from managing spending and from volunteers doing everything from trail maintenance and snow removal to cleaning and flower planting.

General and administrative expenses were also significantly under budget – by \$21K. The largest savings were in legal expense where \$10K was budgeted and less than \$0.5K spent. Additional savings included: sub-association grants awarded but not completed \$2.9K; communications \$2.8K with fewer e-blasts than planned; and \$2.5K in other meetings and events with no snowshoe event in 2019.

Approximately \$60K will be transferred to cash reserves for 2019 including \$24K designated annual dues and \$41K from 2019 operating savings transferred to capital and deferred maintenance reserves. The operating contingency will be reduced by \$5K to maintain our target of 25% of recurring revenue in that account by end of 2020.

Collections

Two homeowners have not paid their 2019 dues. Past due notices are sent monthly with fines of \$100 added each month. We have received no communication from either of the homeowners.

2019 Financial Results – DRC

DRC exceeded budget in both revenue and expense as a result of the continuing high level of construction activity. Revenue was also higher because of fines and interest income, both of which were unbudgeted. There were no legal fees paid in 2019 saving \$1.5K compared with budget.

Collections

DRC fines outstanding for the homeowner who had not complied with design guidelines related to yard art are \$10,017 including the initial fine, fines for a continuing violation through April 23, 2018, legal costs, late fees and interest. In addition, one homeowner fine of \$200 was outstanding at the end of the month.

E-Mail Blasts - A January newsletter will go out next week and include the February 8 snowshoe event, the Valentines event at Raven, the March 21 annual owners meeting, and reminders on trash cans. TD will draft and send to Board for comments.

2020 Annual Meeting Planning (3/21/20) - GR

- Reviewed the planning document and draft agenda. Changed/additional topics include: combined annual B&G work day/annual trails work day (tentative June 13) and Collaboration with the Raven. To ensure all can hear the Q & A, the board member, using a microphone, will repeat the question and provide the answer. It was agreed that the same format will be used for proxy votes. The Mayor of Silverthorne Ann Marie Sanquist will be invited to speak at the meeting for a town update. Annual meeting packets will be mailed out the week of February 12th.
- Board Elections - There are 7 director positions; JLC has indicated that she will run for one of the open positions. MM, LSJ and GR to meet with HOA attorney to review By-laws related to director and officer election procedures.

Environmental

Submitted by MM/TD

Weeds, Trees, and Trails

No report

Building and Grounds

Submitted by PC

South Entrance

The Town of Silverthorne apparently has a policy of plowing snow onto HOA property at the south entrance. They have done this in the past with no damage. However this year it appears they have done some serious damage to the turf and possibly to the sprinkler system. The director of Public Works Tom Daughtery was contacted and asked for an explanation. After investigation TOS has agreed to stop this practice and pay for any damage that has occurred outside the right of way. This will be revisited if the snow level increases dramatically. Christmas lights will be removed this month. Numerous positive comments have been received on the lights.

Two non-profits were approved by the Board to use the Community Center:

- Friends of the Lower Blue
- Summit County Republican Women

Community Center usage events for December:

6 MahJongg, 2 ENPHA, 2 non profits, 1 Sub association

Website Updates - LSJ

No updates.

Town of Silverthorne -GR

No Report.

DRC

Submitted by LSJ

Open Projects

1 - Concept Approved

5 - Preliminary Approved

4 - Final Approval

24 - Under Construction

0 - TCO (Temporary Certificate of Occupancy)

1 - CO (Certificate of Occupancy)

2 - Modifications Approved

4 - Modifications Under Construction

1 - Modifications Completed

42 - Total Projects

Subassociations - GR

Grant Status

No report

Other - GR

No additional topics

Executive Session - not needed

Adjourn

GR adjourned the meeting at 5:00 PM.

Respectfully submitted,

Julie Chichlowski, ENPHA Secretary