

**Eagles Nest Property Homeowners Association (ENPHA)
P. O. Box 24419, Silverthorne, CO 80498
November 12, 2015, Minutes Regular Board Meeting**

BOARD MEMBERS PRESENT: George Resseguie (GR), Len Shipman (LS), Linda St. John (LSJ), Paul Camillo (PC), Judy Camp (JC), John Taylor (JT), and Jay Engeln (JE)
ALSO ATTENDING: JoAnne Nadalin, Osprey Reserve, John Ahlquist (JA) and Stuart Richardson of Eagles Nest Management Services, and Mark Stucky, The Ranch.
PROXY: Cindy Gordon to GR

GR called the meeting to order at 3:30 PM.

OWNER COMMENTS

Mark Stucky who lives in The Ranch requested the Board's position regarding golf-course related issues, specifically the volume of golf balls landing on his property and his neighbors' and, sometimes, nearly hitting people. Mark was advised that the Board has not taken any formal actions because there is nothing in the Decs/Covenants regarding this issue. Also, meeting attendees offered that this is an assumed risk when living along a golf course/fairway. JT will be meeting with Reese McCall (The Raven) to discuss several issues and will talk about possible solutions to this situation.

FINANCIAL REPORT (JC)

The October financial reports forecast a surplus from operations in 2015 which will be designated to Reserves. The financials will be posted on the website. ***Board Motion: Transfer \$2,000 from the Reserves to Operating accounts to cover website development costs. JC moved, JT second, passed unanimously.***

Budget philosophies were reviewed. Key items included using an accrual basis for 2015 accounting and recording depreciation for assets costing more than \$1,500 with a useful life of more than one year. Note that depreciation is a no-cash expense that will be shown on the income statement.

A Reserve study will be completed in 2015; one is required every 5 years by Colorado statutes and the last ENPHA study was completed in 2010. The adjusted reserve balance for year-end 2015 is projected at \$111,000. The operating contingency for ENPHA is targeted at 10% to 25% of annual revenue and is available to fund any annual cash deficit.

The 2016 Budget will be approved at the December Board meeting and a 2016 Dues Letter will be mailed before the end of the year.

NOXIOUS WEED MITIGATION – 2015 WRAP-UP AND 2016 PLANS (JT)

JT was successful in obtaining a \$4,900 in grant funding from the State which covered the majority of the costs incurred; no owner whose property was sprayed by ENPHA will be billed. JT recommended the Board send letters to all ENPHA owners with a summary of the 2015 Mitigation program. The letters will be included in the 2016 Dues Letter.

The State Weed Coordinator advised that another grant program may be instituted in 2016. Based on the 2015 program timing, the grant package likely will need to be prepared in December.

COMMUNITY CENTER RE-DESIGN (JE)

Alpen Haus Designs has provided an Estimate for renovating the interior of the Community Center. A possible added cost will be for bringing the building up to code during the renovation; PC will confirm. Board agreed that another two estimates will be required. JE will coordinate with PC and LSJ. Project funds of \$29,000 have been allocated for this project in 2016.

SIGNAGE FOR PRIVATE DRIVES

LSJ is researching providing signage for all private drives in ENPHA. The signage will be designed consistent with fire department requirements. Project funds of \$2,000 have been allocated for this project in 2016.

PRESERVATION OF “TWO CABINS” HISTORICAL SITE

The DRC will take steps to preserve the cabins in their present state. Going forward, consideration will be to add historical information and create a park-like setting.

DEVELOPMENTS

The Verizon Cell Tower Proposal review continues. ENPHA is awaiting a site plan and drawings for a DRC review, and Verizon responses to unacceptable verbiage in a proposed Lease Agreement. Following completion of the Lease Agreement verbiage and DRC approval of the site plan, the Board will hold an open house for all ENPHA owners. Preferred timing is by year-end. The Board will make a “go/no-go” decision after the open house.

Silver Trout) – The Town of Silverthorne (TOS) is awaiting a response from the property developers regarding next steps for a June application. In the interim, ST will submit a proposal to the DRC to install fencing across the two entrances to the property.

SUBASSOCIATION MEETING

The meeting was held on October 29 and six of 10 sub-associations were represented; two other presidents were out of town and could not attend. Topics discussed included the 2016 Grant Program (\$6,500 available), the 2015/2016 Noxious Weed Mitigation programs, the proposed Verizon Cell Tower, issues with Short-Term rental properties, and best practices for addressing properties that need maintenance.

WEBSITE (LS)

Work continues to finalize the design for a Community Center reservation system based on Google Calendar. Val Connelly (Webmaster) is preparing a proposal.

COMPLIANCE (JA) – All issues identified in October have been resolved.

FACILITIES (SR) – Community Center (CC) winterizing actions complete. High level of CC activity continues.

DRC (PC/LSJ) – Eight projects under construction and four have been approved to start. Three others are pending preliminary approval.

ATTORNEY CONSULTATIONS (GR/PC) – Both the Board and the DRC have occasion to consult with Noah Klug (NK), the ENPHA attorney. Going forward, a meeting summary (topics and the time spent) will be provided to GR. A monthly summary will be prepared for the Board meeting and provided to the Treasurer to reconcile attorney's billings (GR).

EXECUTIVE SESSION: ***GR called for a motion to move into Executive Session to discuss a contract proposal. The motion was seconded by JT and unanimously approved.*** The non-Board Members left the meeting. ***GR moved and LS seconded to move out of Executive session.*** It was decided to have a Board work session from 10-12 on Nov 19 to continue discussion of the contract.

The meeting was adjourned by GR at 6:15 P.M.

Respectfully submitted,
George Resseguie, President