

DRAFT

HOMESTEAD OWNERS ASSOCIATION INC.

MINUTES OF THE ANNUAL MEETING OF THE
GENERAL MEMBERSHIP OF THE
HOMESTEAD OWNERS ASSOCIATION, INC.

HELD: FEBRUARY 20, 2023

The 40th annual meeting of the General Membership of the Homestead Owners Association was held at 7:00pm, February 20, at the Homestead Court Club, 400 Homestead Drive, Edwards, Colorado. Erin Allen, President of the Board, presided over the meeting. 148 Homeowners were present in person or by proxy.

ATTENDANCE:

Present Were Directors:

Erin Allen
Cealy Fellman
Joanna Kerwin
Alyson Leingang
Bill McNamara
Kris Miller

Also In Person or By Proxy:

Larry Agneberg
Henry Aguilar
Chad Allen
Eric Applegate
Carly Arnold
Paul Backes
Thomas Behr
Paul Besancon III
David Bishop
Brian Blood
Peter Blood
Erin Boselli
Norman Bowles
Gordon Boyes
Darren Brennan
Rex Brown
Craig Bruntz
Eric Burgund
Raymond Cheesman
George Christman
Leigh Compton
Michael Connolley
Joseph Cope
Sarah Cowell
Anni Davis

Alisa Demartino
Barbara Ann Dobrot
Ellen Eaton
Timothy Ellis
Steven Evans
Robert Fait
Zhang and Meng Family Trust
David Faulkenberg
Steve Fedeczko
Lucille Fellman
Steve Fellman
Leslie Fishman
Carrie Fleichman
Richard Friesen
Wenda Gantz
Karen Gilbert
Todd Goulding
Terry Graham
Jim Green
Norman Green
Brenda Gruber
Michael Hasse
Carla Hart
Chris Heiden
Rosalie Hill Isom
David Jaffe
Christopher Jarnot
Brian Jones
Alan Kantor
Elisse Kelley
Nancy Kerby
Tommy King
Joanna Kerwin
Terry Kleisinger
John Knauf
Nicholas Koplos
Julie Kresko
Carol Krueger
Mark Kruse
David Lach
Mary Faye Lafaver Trust
Jennifer Law
Ryan Leingang
Hartley LeRoy
Jay Livran
Susi Livran
H. Donovan LLP
Krivchenia Family Ltd. Partnership
Steven Macdonald
Simon Marsh
Dan McCarthy
James McGalliard
Marilyn McIlvaine

William McNamara
Sara McNeill Thurston
Kristin Miller
Todd Milner
Kurt Mulson
David Nowakowski
Dustin Nyhus
Michael O'Connor
Tony O'Brien
Tom Olsen
Tim Olson
Todd Oppenheimer
Lawrence Oswick
Kelli Parish
Joel Paula
Anna Paulson
Nancy Peller
George Person
Tope Properties LLC
Richard Pylman
John Redd
Paul Redmond
J3 Rentals LLC
Donna Robinson
Ruth Rosenberg
Kent Rychel
Johnathan Sar
Lana Seiler
Christine Sena
Steven Shanley
Paul Shay
Julie Skarupa
James Skidmore
Clement Smith
Grant Smith
Carol Jean Smith
Jay Spickelmier
Richard Stamp
John Stearns
Jacqueline Stockwell
Karen Taylor
Tata Terrace
Sonya Thayer
Terrance Thurston
Julie Ann Timparo
153 Hummingbird Trail #A
Michael Trueblood
Tata Terrace Two LLC
Todd Vermeer
Bob Warner
Marc Wentworth
Glenn Wible
Gary Wilberger

Lowis Williams III
Scott Wilson

PREVIOUS MINUTES

Copies of the minutes of the 2022 Annual Meeting of the General Membership of the Homestead Owners Association, Inc. were made available to the general membership on the website prior to the 2023 meeting. The minutes of the annual meeting held on February 21, 2022 were approved.

OFFICERS REPORT

Board President Erin Allen discussed the general state of the Association and Club. Mentioning that the club was able to recover from the pandemic and come out ahead better than ever. The Board met with the new Eagle County Open Space Director and started conversations regarding a planned wildlife closure for December 2023. There will be more information on this topic at Board meetings throughout the year. The recently formed DRC committee has been a wonderful addition of local professionals. The DRC saw three submittals for new construction as well as many for changes and additions in 2022. Eagle Valley Wildland came to a number of Board meetings regarding wildfire mitigation in our community. The Homestead USTA ladies earned another Mountain Region title. Homestead hosted the Vail Mountain School Girls Tennis Team, who made history this year with an undefeated season and regional championship. Outside memberships were down in 2020 but built back up in 2021 and jumped to a record number in 2022. The Clubs training and children's program revenues were up to record highs in 2022. Major reserve expenditures in 2022 included major repairs on our landscaping irrigation system, continued major repairs to the pool HVAC system, major repairs to all employee housing units due to faulty plumbing, major repairs and upgrades to the Association tractor and skid steer, new wifi systems, new computers, new file backup storage, new event equipment and decorations, and a switching equipment to a quieter electric and battery equipment. Expenditures scheduled for 2023 include: new rubber plated dumbbells in the weight room, new HIIT sled treadmill, spring inspection and repairs on tennis court resurface project, pool HVAC major repairs or replacement, trails improvements after fire mitigation and County required trail maintenance, new wood chip and sand surface in our parks, roof repairs, repair indoor tennis court ceiling, additional irrigation repairs, and employee housing unit repairs and upgrades.

TREASURERS REPORT

The Board voted to keep dues at \$105 per month for the tenth year in a row. We currently have about \$1.8 million in cash in the reserve fund. The 2023 budget meets the 2020 reserve study required funding amount. The 2020 reserve study was used for the 2023 budget. The reserve study will be refreshed in 2023 to be used for the 2024 budget. The HOA has a strong reserve account cash balance of \$2,062,263 as of January 1, 2023. As of this meeting all funds are FDIC insured. Outside memberships are up to an all-time high of 223 memberships, and that non-resident membership dues were raised in 2023 for the first time in seven years. Personal training and kids camp incomes are at all-time highs for 2022. Over the past 17 years Homestead has chosen to have the financials more strictly reviewed as opposed to just compiled. Karen Nulle is our day-to-day accounting firm and has been doing it for over 33 years and McMahan and Associates do our end-of-year review and tax preparation. Homestead has a 0 based budget for 2023.

ELECTION OF NEW DIRECTORS

Two board members' terms have expired, Bill McNamara and Alyson Leingang. Bill McNamara is re-running. Alyson Leingang decided against running this year. Director Allen thanked Director Leingang for her leadership and work to make the community the best it can be and thanked her for her efforts in creating a separate Design Review Committee. Candidates for the Director positions were Bill McNamara, Greg Sands and John Stearns. All candidates were given an opportunity to introduce themselves and explain why they would like to be on the Board. No candidates were nominated from the floor. Ballots were cast and counted with Bill McNamara and Greg Sands winning the Director positions.

MATTERS PENDING

Homestead's attorney, TJ Voboril, presented annual owner education on the topic of HOA litigations and the importance of working together as a community. He provided information on the current legislature and how they are taking steps to reign in HOAs in terms of collections and enforcement. He encouraged owners to reach out to the State senator and to avoid litigation at all costs by working through mediation. He also answered questions.

NEW BUSINESS

New business included a presentation on the 2023 Community Wildfire Protection Plan from the Eagle River Fire Protection District and Eagle Vally Wildland. Representatives from ERFPD and Eagle Valley Wildland are seeking approval from the HOA to work on thinning fuels in the area with Arrowhead HOA funding the project. Owners had many questions including how much money it will cost, the timeline, how much are they planning to remove and what can owners do to protect their properties. The representatives answered the questions and provided education on local resources, how to stay informed in case of a wildfire and where the local emergency exit routes are.

OWNER QUESTIONS

Owners had many questions and comments on the open space trail closure plans, insurance coverage, reserve study, speeding in the neighborhood, paddle tennis heaters, drainage at the top of Gold Dust, upcoming local area developments, and fire mitigation. The Board addressed these questions and comments individually.

ADJOURNMENT

There being no additional business, the meeting was adjourned at approximately 8:45 p.m.