

**The Reserve on the Eagle River Condominium Association
Special Membership Meeting Minutes**

Monday, May 15, 2017, at 5:30PM MT at the
Reserve Clubhouse
34999 US Highway 6, Edwards Colorado

ATTENDANCE: The following Directors were present:

- Deb Forsline
- Jess Frieze
- Linda Guerrette
- Marilee Horan
- Brian Woodell

Other members in attendance were:

- See attached list

ALSO PRESENT: Dan McNeill, Managing Agent, Kerry Wallace, legal counsel and Sara Thurston McNeill, Secretary to the Meeting

I. Roll Call. With 47 of 131 unit owners represented either in person or by proxy, a quorum was established (accordingly to the by-laws, a quorum constitutes one-third of the membership or 44 units represented either in person or by proxy). Dan welcomed all to the meeting and read off all of the proxies received prior to the meeting, and Deb Forsline, President called the meeting to order at approximately 5:35PM

II. Proposed Amended & Restated Declaration Question and Answer Session. Kerry Wallace then greeted the membership. She is the legal advisor employed by the association and working directly with the Board of Directors on the Governing Documents Revision Project. The Board has been working for the better part of the past two years on the proposed Amended & Restated Declaration in conjunction with Kerry, and it was distributed to all owners for review on April 18th both by mail and email. All owners were given Notice of the Special Membership Meeting to pose questions to legal counsel and return comments to the Board of Directors. Kerry opened the floor to questions.

One owner asked Kerry what the difference is between the existing Declarations and the new document. Kerry responded by explaining that the new document is entirely re-worked and compiled to be in compliance with the Colorado Common Interest Ownership Act. It is not a “red-lined” version of the existing Declaration. The purpose of the new document is primarily to create clarity for the responsibilities for the maintenance and insurance of the various elements of the

association. The most critical sections are Article 4: Restrictions (on Use) and Article 7: Maintenance and Insurance.

With regard to rentals in Article 4.01 (Use of Units), Kerry emphasized that the Declarations **do not restrict** “tenancies of any kind.” The Declaration does give the Board of Directors the authority to further restrict tenancies in the Rules & Regulations at some point in the future.

Topic of discussion included bike storage, possible future rental of garages, if they are built, short term rentals, interior and exterior unit modifications (including the installation of hardwood floors), drain line maintenance and changes in insurance coverage.

The A&R Declaration includes exhibits (charts) that clearly define the responsibilities for insurance and maintenance of every element at The Reserve. 67% of the entire membership will need to vote in favor of its adoption in order to garner its approval. After that, notice will be posted in local publications and sent to all first mortgagees for a 60 day review period. If there are no objections during that time period, it will signed into effect and recorded, whereby invalidating the previous and original Declaration.

Once the Amended & Restated Declaration is adopted, legal counsel will work with the Board to ensure that a comprehensive and enforceable Amended & Restated Rules and Regulations document is put into place. Parking, Pool and Clubhouse use, rentals and other restrictions on use will be carefully spelled out and tied into the Enforcement Policy.

Finally, the Bylaws of the association will be amended and restated. This document addresses (among other things) how meetings are to be held, Board members elected and the number of owners required for a quorum at the Annual Meeting.

As of the date of the meeting, 41 homeowners had approved the proposed Amended & Restated Declaration. In order to achieve 67% approval, another 48 homeowners will have to approve. The deadline to garner enough votes is June 18, 2017. In the coming weeks, the Board of Directors will work to contact all homeowners who have not yet turned in a ballot.

III. **Adjournment.** There being no further business to come before the membership, the meeting adjourned at approximately 6:30PM.

Respectfully submitted,

Secretary to the Meeting

MEMBERS IN ATTENDANCE:

Chadwick	B-203
Cochran	I-102
Dowling	D-201
Dudar	E-102
Ferrari	F-202
Forsline	G-201
Frieze	N-101
Graf	G-102
Guerrette	I-203
Horan	F-104
Hunt	P-104
Larson	P-302
Luling	E-202
Miller	P-201
Peterson	Q-204
Sack	H-201
Schneiter	Q-201
Shiao	O-104
Viditz-Ward	M-102
Woodell	C-302
Young	F-302

MEMBERS REPRESENTED BY PROXY:

Abraham	F-201
Bartasius—Gill	O-204
Beran	D-101
Caruso	O-101
Cummings	O-103
Erikson	F-103
Ferrari	F-202
Gans	C-104
Gordon	Q-101
Gutierrez—Quinterro	K-103
Hillback	I-302
Kossan	F-102
Laney	P-303
Mello	D-102
Misner	N-203
Mohr	N-304
Mothershed	G-303
Murphy—Nilsson	L-104
Pelchat	L-201
Pickle	G-203
Reserve E-201, LLC	E-201
Schmitt	G-104
Seehafer	J-202
Shackleford Properties	O-303
Snyder	K-203
Sullivan	Q-103