

Eagle River Commercial Center

Board Meeting Minutes

August 27, 2025

A meeting of the Executive Board of Directors for the Eagle River Commercial Center Association was held on Thursday, August 27, 2025, at the hour of 2:30 P.M via Zoom and at 105 Edwards Village Blvd., C208, Edwards, CO 81632.

Attendance: Dan Lambert, Hugh Schmidt, Steve Mock, Bobby Warner, Shane Dickman, JD Werkmeister

Other in Attendance: David Zippie – CPA, Michael Walter – Managing Agent, and Kerry Wallace – Legal Counsel

Roll Call / Quorum: With 100% of the current Board members present, a quorum was established to conduct business.

Reading of Minutes of December 5, 2024, Board Meeting: Hugh Schmidt made the motion to approve the Meeting Minutes of December 5, 2024, subject to the removal of the Water / Sewer Usage & Allocation of Expenses due to the fact no one could recall a vote taken on Dan Lambert's motion. Dan Lambert seconded the motion to approve the minutes subject to the removal of the Water / Sewer Usage & Allocation of Expenses.

With a vote taken, the Minutes of December 5, 2024, Board Meeting Minutes were approved. Dan Lambert stated the Board would take up this issue at the next Board meeting.

Financial Review – Dave Zippie – CPA: David Zippie – CPA reviewed the financial statements for the period ending June 30, 2025. Dave reported that the association was right on budget overall with only the Grounds Maintenance line item above budget. Dave reported that the association collected \$115,000 in the settlement from Eagle River Development as compensation to recover financial losses incurred by the HOA due to the fire in unit 303 in 2022. Dave reported the \$115,000 was placed in the Maintenance Reserve account bring the current reserve balance to \$222,327.

Board Seat Vacancy & Member Appointment: Dan Lambert made the motion to appoint Austin Thomas to fulfill the remaining term of Johnny Cross who resigned as Board Member. Steve Mock seconded the nomination to appoint Austin Thomas to fulfill Johnny Cross's term. With a vote taken, Austin Thomas was appointed to serve the remaining term of Johnny Cross until the 2025 annual Meeting of the Association with no dissenting vote cast.

Capital Improvement Projects: Dan Lambert presented three capital improvement proposals. Double M Asphalt submitted two proposals for the parking lot for the Board's

consideration. The first proposal was for the oil sealing & striping of the entire parking lot at a cost of \$20,678.00 and the second proposal was for the extensive renovation, regarding and widening of the south entrance between building 500 600 & 800 buildings in the amount of \$43,840.00. The last proposal presented was from Old Growth Tree Services for the trimming of trees and removal of several trees all presenting fire hazards.

Hugh Schmidt stated he was not in favor of spending approximately \$65,000 out of the reserves at this time for the parking lot repairs given the minimum balance of \$222,000 currently held in reserves. Hugh stated that these projects should be considered next year.

Dan Lambert made the motion to scale back the parking lot work and hold off the renovation of the entry and just proceed with the approval of the sealing & striping at \$20,000 plus at this time. Steve Mock seconded the motion to approve the parking lot sealing & striping for this year. With a vote taken, the motion to approve the parking lot sealing and striping was approved with Hugh Schmidt casting the sole dissenting vote.

Dan Lambert explained that the proposal from Old Growth Tree Service could wait until after the first of the year and by doing so, Old Growth Tree Services agreed to discount the proposal.

JD Werkmeister stated he would like to walk the parking lot with management and Double M Asphalt next week prior to commencing any work to assure what work was planned.

Repairs to Damaged Wall at Unit 403 by Tenant: Michael Walter stated that the tenant in unit 403 accidentally ran into the side of his unit damaging three sheet metal panels. Walter stated that management would take the lead in requesting a bid for the repairs to the building from TPI Metal out of Grand Junction that provided the work on the original construction. Walter stated once the bids were approved, he would submit this information to the tenant for the tenant's insurance to pay for.

Rules & Regulations: The Board discussed the need to provide some clarity and direction to the allowable use within units as they relate to zoning designations. Specifically, the Board desired to understand the allowable usage within **Light - Industrial** zoned buildings and units zoned as **Storage**. To this end, Kerry Wallace (Legal Counsel) stated more information was needed and she would need to undertake some research into how to address the issue of storage of vehicles which many unit owners are doing as she stated was prohibited under the zoning of storage. Kerry went on to state that the HOA was granted a waiver by the Town of Gypsum from undertaking the expensive construction of fire walls between units provided the HOA enforce the zoning codes and storage within units.

Steve Mock suggested that the association long ago had a set of Rules & Regulations that addressed some of the issues discussed. Michael Walter of Management reported that he was unable to locate any copies of pre-existing rules & regulations nor any reference of such in any previous Board Meeting Minutes of record adopting or approving of any rules & regulations.

The discussion ended with the understanding that more information was needed before the Board could take action or adoption of any rules & regulations in this regard. Kerry Wallace stated she would assist in the drafting of language of the rules & regulations.

Other business: No other business presented.

Adjournment: With no other business presented, Dan Lambert made the motion to adjourn. Steve Mock seconded the motion to adjourn and with a vote taken, the motion to adjourn the meeting was passed with no dissenting vote cast.

APPROVED:
