

**Board of Directors Special Meeting July 23, 2026
5:30PM, MST**

Present at the Meeting:

Erik Sevigny, President
Shaun O'Donovan, Vice President
David Simon, Treasurer
Brett Mason, Director
James Gilchrist, Director
Gary Griffin, Director
Melisha Sales, Director
Christy Germsheid, Ex-Officio, present
Eight members present, quorum established

Absent: Kristen Devlin, Secretary, Samantha Weeks, Director

Time Commenced

Special Meeting for the Association of Angel Fire Property Owners was called to order at 5:30 MST on July 23 by President Sevigny.

Motion to Adopt Agenda

Eric Sevigny makes motion, Shaun O'Donovan seconds. All in favor, none opposed, motion carries.

President's Report, Eric Sevigny

- The AAFPO President welcomed new board members Brett Mason, Melisha Sales, and James Gilchrist to the team.
- The new pickleball courts are officially open and active, while the construction of the ski lift continues to progress
- Jackie is compiling a new contact roster for all board members and committee chairs, which will be circulated to ensure all email contact information is accurate

Treasury Report, Dave Simon

- Budget for the 2025–2026 fiscal is presented
- The budget incorporates historical spending data while adjusting for variables such as Homeowners Association (HOA) inspection volume and market trends
- Board needs to select a new firm for the biannual audit, as the previous company went out of business.
- 1% net collections and HOA disclosure certificate income streams were reviewed, and after addressing questions regarding charitable contributions and budget methodology, the board voted to approve the budget

Finance Committee Report and Compliance Requirements, Bill Wylie

- Bill highlighted the change over from Kellie Buchannan to his new team
- May and June financial reports had been received, but further review was required before finalization

- All board members reminded to sign Non-Disclosure Agreements (NDAs) to maintain compliance, particularly before receiving sensitive financial information is disclosed, new members need to sign and will once received
- Any changes in project allocations need to be reported back to Kelly Fletcher to ensure proper tracking and reporting

Architecture Committee

- Jackie reported an update on permit activity, noting that while single-family home permits were at 19 compared to 29 the previous year, minor projects such as decks and fences had increased. June and July were low for permits, while February was higher than usual.
- Discussion regarding the operating and trust accounts ensued, specifically concerning performance deposits
- James Gilchrist suggested investigating high-yield checking accounts for the trust funds, which are currently held in a low-yield environment, to potentially generate interest income

Resort Report

- Christie provided several community updates, including the anticipated opening of the new pro shop in the second week of August and the success of the recent Regatta event, which saw record participation
- Construction on the Angel Express ski lift is nearing completion, and the Member Guest Tournament is scheduled to begin July 29th
- Christie also encouraged members to utilize the community page and mentioned positive feedback regarding the Advanced Air service
- The board requested information on the possibility of a ribbon-cutting ceremony for pickleball and a scenic tour of the new lift
- Load test run on new lift was successful
- Member Guest tournament starting July 29th.
- Rain is helping the bike park trails

Governance and Continuity Initiatives

- The AAFPO President emphasized the need to eliminate "single points of failure" within the board by establishing a standing list of committee members and their contact information, to be maintained by Jackie
- To improve organizational efficiency, committee chairs were instructed to submit their meeting schedules to Jackie for consolidation onto a single calendar. The goal of these initiatives is to standardize board processes and avoid the need for repetitive "discovery learning"
- Procedure for adding items to budget and voting procedures discussed

Amenities Committee

- Gary Griffin proposed installing a bottle filling station on the 12th hole of the golf course, with an estimated cost of \$6,700
- The AAFPO President detailed the funding structure, explaining that the board manages a discretionary 4% of total dues, which is used to fund amenities
- Shaun O'Donovan expressed concerns regarding the maintenance and durability of outdoor water stations, noting that they often become financial liabilities.
- Despite these concerns, the board voted to approve the investment for the station

- The AAFPO President clarified that the board was voting specifically on the expenditure of funds for the water fountain project, which had already received approval during the April meeting. Gary Griffin confirmed there are no other pending jobs requiring approval, noting that most items are closed out in April, and explained that future project ideas could be brought to the committee or Melissa before being presented for a vote in the October meeting
- Regarding the process of carrying over unused funds, the AAFPO President explained that while technically possible, it is typically not the chosen path, as the organization prefers to negotiate specific contribution amounts with the resort to fund larger projects, citing the previous installation of pickleball courts and the ski lift as successful examples of this negotiation strategy
- The AAFPO President clarified that although funds are not being carried over in a general sense, a specific \$25,000 earmark is already designated for the golf cart path project in the next fiscal year. This allocation exists because the resort was unable to complete the work during the current year, and the amount will be automatically included in the upcoming budget prior to the board's vote
- The AAFPO Treasurer reassured new board members that they would have ample opportunity to provide input and gather feedback from property owners for the upcoming amenities budget process. This initiative aims to ensure that all members feel their contributions and concerns are integrated into the budget planning for the new fiscal year
- The board conducted a vote to officially approve the expenditure of funds for the water fountain. The measure passed with the majority of the board in favor, and the record reflects that Shaun O'Donovan cast the sole opposing vote

Election Report

- Amy Oliver provided an update on the recent election, noting that from a total membership of 3,521, there was a 22.6% turnout with 796 members participating, which was considered a strong result. Amy Oliver reported that the process proceeded without issues and emphasized that documentation is being maintained to assist with future elections
- The AAFPO President confirmed that there were no immediate adjustments needed to the process and expressed appreciation for the work performed

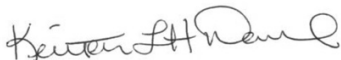
Chairlift Tour Details

- CG announced a site visit and tour of the chairlift led by Tucker Cotum on Monday, August 3rd, at 10:00 a.m., with attendees meeting at the base of the lift. Attendees are advised to monitor their emails for any last-minute changes due to weather conditions. The board discussed the possibility of recording highlights of the tour for those unable to attend in person

Meeting Adjourned.

The next AAFPO Board meeting is scheduled for October 23, 2026 at 5:30 Mountain time on Teams.

Respectfully submitted, July 23, 2026



Kristen Devlin – Secretary (absent but minutes recorded by AI)



Erik Sevigny – President