

***Autumn Brook Condominium Association  
Annual Homeowners Meeting Minutes  
July 14, 2007***

The meeting was called to order at 10:05 am. Owners present were Scott & Shannon Carpenter (#18), Karen Fritz (#24), and Bill Obert (#20). A quorum was present. Peter Schutz was present on behalf of Summit Resort Group. Peter provided a copy of the letter and proxy sent to all owners on June 21<sup>st</sup> as proof of notice.

- 1) The minutes of the 2006 Annual Meeting were reviewed. A motion was made by Bill Obert, 2<sup>nd</sup> Karen Fritz to approve the minutes as written. The motion passed.
- 2) Peter gave the financial report, which included the year to date balance sheet and income statement with budget comparisons. He summarized the associations' cash position after paying for the re-staining of the complex in full. After allowing for this major expense, the association is ahead of budget by approximately \$2,500 year-to-date.

Scott Carpenter asked if the current cash dues and amounts balances were sufficient to meet future reserve needs. Peter responded that Summit Resort Group would do a reserve study and forward it to the board. Bill Obert commented that the driveway should be seal coated. Peter said he would get a bid and forward it to the board. Karen mentioned holes in the asphalt due to poor drainage and asked if the heat tapes were properly located. Peter will ask building manager John Crowell to follow up on both items.

- 3) Peter gave the management company he provided a contact sheet for all of his staff with phone numbers, etc. Property manager John Crowell was not at the meeting due to a scheduling conflict with another association.

Karen Fritz asked if she could get some of the new stain for touch-up. Johnny will follow up.

Bill Obert asked about the easement agreement with the Arapahoe Inn. Peter advised that property manager Kevin Lovett attended a meeting with the Inn manager and the Oro Grande property manager regarding maintenance expenses. The requested contribution from Autumn Brook was minimal. Scott Carpenter commented that having a copy of the easement agreement would be beneficial. Peter will pursue and circulate copies. Bill provided some information on the situation with the Keystone shuttle during the past year. He advised that since Oro Grande did not participate in the program, shuttle service was not provided. Shannon Carpenter said she was staying at Oro Grande and her key had a bus pass with it. Discussion followed. Bill will forward the contact info for Keystone Transportation to Peter to see if an arrangement for service can be pursued for next year.

Karen asked if the temporary basketball hoop outside Unit 22 could be stored when not in use. Peter will ask Johnny to follow up.

- 4) With no further old or new business, the election of directors was then held. Scott Carpenter, Bill Obert, and Kristine Baird were nominated to serve one-year terms. Nominations were closed and a unanimous ballot cast.

With no further business, the meeting adjourned at 11:10 am.