

Anchorage Condominium Association
Annual Homeowners Meeting Minutes
June 18, 2005

CALL TO ORDER

The meeting was called to order at 9:10am. Owners present were:

11 – Thomas Eskestrand	12 – Ron & Ellen Lamb
13 – Ken Richardson	14 – Jeff O’Neill
21 – Allan Meyer	22 – Virginia Bowman
24 – Julius Budnick	26 – James & Dorothy Cover
31 – Jan Stokes	32 – Bill & Carol Brent
33 – Larry & Karen Bruner	36 – Brad Odekirk
41 – Warren & Judy Wood	42 – Florrie & Bruce Katchen
44 – Cathleen VanBuskirk	45 – Marylu Flight
46 – Laverne Darr	51 – D.L. Eaton
54 – Ned & Susan Calongc	

Represented by Proxy were the following units: 15, 23, 35 & 43

With 23 owners present in person and by proxy, a quorum was reached. Peter Schutz and on-site property manager Rob Carter were present on behalf of Summit Resort group.

1. Peter Schutz presented a copy of the letter and proxy mailed to owners on May 19th as proof of Notice.
2. The minutes of the 2004 annual meeting were distributed and reviewed. A motion was made by Larry Odekirk and 2nd by Ginny Bowman. The motion passed.
3. Peter Schutz presented the financial reports including the previous year’s budget, year end balance sheet and income statement with budget comparison and the 05-06 proposed operating budget. He went over the year end financials in some detail and after several questions discussion moved to the proposed operating budget. Peter indicated that the income at the current dues level should meet expenses. The only unknown factor that might affect the proposed

budget is the uncertainty of natural gas prices. The new budget reflects a 17% increase but it is possible that it could be higher.

A motion was made by Larry Odekirk 2nd by Florrie Katchen to approve the proposed operating budget as presented. The motion passed unanimously.

4. Peter then gave the management company report. He provided owners with a list of staff members, phone numbers and office location. Projects completed during the past year were reviewed and then reported on the status of the swimming pool fence upgrade. Based on interaction between Kevin Lovett, Peter and the lost control staff at farmers insurance, the requirement to raise the fence 8” has been waived. A program to raise every fourth spike 8’ will be considered as well as fence replacement in the long range plan.

Security at the complex was the next item discussed. Larry Bruner advised of continuing problems with trespassers cutting through the property to fish in front of the complex. Problems with Anchorage on the Lake occupants using the pool were also mentioned as well. After lengthy discussion on potential solutions which included a security gate, pool access codes, more signage, parking permits and more it was agreed to hire a security company to do an analysis of the property. Summit Resort Group will follow up with Farmers Insurance and get recommendations from them as well.

A motion was then made by Warren Wood, 2nd by Dorothy Cover to install a chain link fence with a no trespassing sign on the east end of the property. The motion passed.

A motion was made by Jay Budnik, 2nd by Larry Brunner not to paint the new cable wire on the exterior. The motion passed.

The Board then reviewed the window replacement bid included in the meeting packet. The challenge for the association going forward, several owners emphasized the need for uniformity at the complex through architectural control.

A motion was made by Jay Budnick, 2nd by Warren Wood that any owner planning on replacing windows at the complex needs to contact the board for approval. The motion passed.

Florrie Katchen then made a motion, 2nd by Ken Richardson that the board adopts a policy of consistency in the exterior appearance of the entire complex. The motion passed.

Ron Laub raised the issue of drainage and ice problems in the parking lot. Tom Hill will be asked to push snow piles further back and a sand barrier will be made available for owner use.

Board informed the owners on a bid received to repair fireplace screens. If ten owners sign up, a 10% discount will be included. Fireplace screen repairs will be included in the mailer to the owners.

Rob Carter advised on company repairs needed around the hot tub. Rob Laub complimented Rob on his pool & hot tub maintenance. A round of applause followed.

Additional operational items:

- 1 Owners are asked not to perform work in their units at night or on the weekends
- 2 If a remodel or repair requires use of the dumpster, the owner will be charged for the extra pick-up. Management should be notified of the intended dumpster use.
- 3 Tom Hill will be asked to look into pressure problems in units 33, 41, 43 & 44.
- 4 Motion detectors have been installed adjacent to unit #12.
- 5 Brad advised that he had been approached by Anchorage on the Lake to contribute to the cost of replacing the upper driveway. Discussion followed, Ken Richardson advised that the original agreement with the Anchorage on the Lake developer required them to do all the maintenance on the driveway, no further action was taken.

The next item discussed was vehicle storage at the complex. A motion was made by Ron Laub, 2nd by Dorothy Cover to prohibit vehicle storage, including boats, trailers and R.V.'s on a permanent basis. The motion passed.

The owner of the one car in violation will be notified.

5. The next item of business was the consideration of prohibiting short term rentals at the complex. Lengthy discussion was heard including

the history of the issue at the complex (possible resolutions passed approximately 12 years ago dealing with the issue). The pros and cons of allowing rentals at the complex and how to amend by-laws as needed, Joe Bowman recommended that previous minutes be researched to determine what prior actions were taken. Summit Resort Group will facilitate this process. After further discussion a motion was made by Ken Richardson, 2nd y Ron Laub to assess any owner who rents to offset the cost of additional maintenance expense at the complex. A roll call vote was taken 16 in favor and 2 against.

Peter provided details on how to amend the by-laws including calling a special meeting.

A motion was made by President Brad Odekirk, 2nd by Larry Bruner to call a special homeowners meeting Saturday July 9, 2005 at 9:00am, location to be announced, to adopt a plan to reevaluate or prohibit all rentals at the complex. This will include the amount of the special assessment to be charged for any owner who rents their unit. The motion was passed 17 in favor and 1 against.

6. The next item of business was the election of directors. Brad advised that all board members were willing to serve again. The owners acknowledged that Brad Odekirk's new term will exceed board term limits and that he should continue to serve. Rob Laub volunteered to serve. He will be added to the board if Ann Grady is willing to give up her position. A motion was made by Ned Calongc, 2nd by Jay Budnick to cast a unanimous ballot for the new board. The motion passed.
7. A motion was made by Alan Meyer, 2nd by Karen Brunner to ratify the actions of the board for the previous year. The motion passed.

The 2006 annual meeting will be held June 17th, 2006 at 9:00am at the Dillon Town Hall.

With no further business the meeting was adjourned at 12:20pm.