

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
SEPTEMBER 29, 2006**

I. CALL TO ORDER

The meeting was called to order at 5:33 p.m. Board members present were Rob Bullard and Tony Peterson. Scott McLean and Kevin McClain participated via teleconference.

Olivier Goedert was a guest at the meeting, representing Nancy Lee of unit 1503-204.

Representing Summit Resort Group were Peter Schutz and Kevin Lovett. Erika Krainz of Summit Management Resources was recording secretary.

II. OWNER FORUM

Olivier Goedert, the contractor for Nancy Lee (1503/204), provided an explanation of the proposed remodel of the unit. The main point of contention is addition of a gas stove in the kitchen, which will require an exterior vented exhaust hood per code. To minimize the visual impact, he identified a location on the exterior wall underneath the deck. That side of the unit faces the forest. He would use a termination to match all other exhaust terminations on the building and it could be painted to match the wall. The gas line will come from the utility closet or from the garage. Kevin McClain was concerned about the maximum run of venting pipe allowed by current code. There would be a screen at the termination of the vent to keep insects and animals out. The gas line would run through the floor in the chase.

In discussion, Rob Bullard said he would want proof in writing that the design is in compliance with the manufacturer's specifications. He was not concerned about the exterior exhaust appearance. Kevin McClain said he would approve the request as long as the contractor can provide the proper permit information from the town regarding the maximum run of the exhaust duct. The contractor will need to specify that he will pull a permit for the work to be done and will provide copies of the permit and inspection report to the Board.

Kevin McClain made a motion to approve the request, with the stipulation that the General Contractor is expected to submit comprehensive plans to the town, pull all permits and provide copies of all paperwork to the Board including the final approvals. The motion was seconded and carried with two in favor, one opposed and one abstaining.

Kevin Lovett will draft a letter to Nancy Lee to inform her of the Board's decision.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes of the August 25, 2006 Board Meeting were approved as presented.

IV. FINANCIAL REVIEW

A. Year-to-Date Financials

Overall the Association was operating about \$9,000 ahead of budget.

Rob Bullard asked Kevin Lovett to add the "not to exceed" amounts in the budget for all approved Reserve projects.

The Board authorized Kevin Lovett to post the financials on the website.

V. MANAGING AGENTS REPORT

A. Completed Items

1. Painting – 99% completed. There is a short punchlist. All deck rails were repainted. Kevin Lovett said he received the final bill and everything was in line except for one change order (\$1,171) for repainting after some siding was replaced. The new Foreman did a great job. Kevin was directed to get a written warranty letter before paying the final invoice. All Board members were asked to look around the complex and let him know if they noticed any other items needing attention. Kevin created a spreadsheet detailing all the different colors. There were four doors that the painters could not access; the owners must have rekeyed. Rob Bullard said it had been a long standing policy that owners are required to provide a key. Kevin Lovett was directed to have the doors rekeyed since the owners were warned previously. Rob will write a thank you letter to the contractor.
2. 2005/2006 Short Year Financial Review – Rob Bullard will sign the review proposal and forward it to the accountant.
3. Security Checks – Kevin Lovett said he still gets calls from owners asking why they are not getting security checks. He has a letter he would like to send to all owners before the winter season. He provided a draft and was authorized to send it with the next owner statements.
4. Roof Update – 1509/101 roof valley should have been completed today. Turner Morris caulked around numerous chimney caps. They will be out for another day to inspect, caulk and seal as needed.
5. Siding Repair – Kevin Lovett provided a spreadsheet detailing all expenses for siding repairs since June. The total spent to date is \$5,582.
6. Senate Bill 89 – Kevin Lovett provided revised policies. Scott McLean made a motion to adopt the policies as presented. Tony Peterson seconded and the motion carried with three in favor and one abstaining.
7. Unit 1507/202 Gutter – Kevin Lovett called the owner to let him know the gutter installation had not been approved. The owner was not pleased with the decision even after Kevin explained the Board's reasoning. The owner offered to pay for it; Rob Bullard noted the issue was not the cost but the modification to the common element.

8. Snowplowing – Tony Peterson met with the Master Board and reviewed several bids. The least expensive was Independent Builders at \$840/month. The sharing ratio for the three Associations should be clarified in writing.
9. Concrete replacement 1515 North and South – completed.
10. Light globe cleaning is pending.
11. The phone box on the side of 1513 has been reattached.

B. Winterization

1. Roof inspections.
2. Irrigation system has been blown out.
3. All spigots will be shut off.
4. Heat tape will be turned on when necessary.
5. Ground gutter cleanouts is in progress.
6. Wild area irrigation has been removed and wild areas mowed.
7. Snowplow staking is in process.

Rob Bullard mentioned an area of the parking lot by the wetlands used to be blocked off for snow storage. Kevin McClain suggested being proactive and marking off the area to avoid the need for snow pushback. Kevin Lovett was asked to ensure there is adequate snow storage on the property.

Rob asked if long term renter information was maintained for the units. Kevin Lovett said he did not have it for all units. Rob suggested establishing a policy requiring owners to provide the name of their renters and management company in case of emergency. Rob thought it would also be helpful to collect short term rental management information. Kevin Lovett will include a request in the next owner mailing.

Kevin Lovett will follow up with the Master Association to make sure they gave some type of gift certificate to the owners who worked on landscaping.

Peter Schutz said the webmaster indicated a bulletin board feature could be added to the website at a minimal cost. Peter will follow up.

VI. NEW BUSINESS

A. Overall Common Element Policy

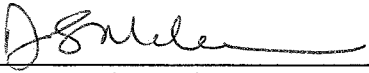
Tony Peterson felt the Board should establish an overall policy regarding common elements that is less arbitrary. The basic direction would be that items that will involve significant future maintenance should not be approved. Tony volunteered to draft a policy for the next meeting. Rob Bullard said it should probably be reviewed by the attorney prior to finalization.

VII. SET NEXT MEETING DATE

The next Board Meeting will be at 5:30 p.m. on Friday, November 10, 2006 at the Summit Resort Group office.

VIII. ADJOURNMENT

With no further business Scott McLean made a motion to adjourn the meeting at 6:55 p.m. With no opposition, the motion carried.

Approved By:  Date: 11-10-06
Board Member Signature