

MINUTES OF THE BOARD MEETING OF THE ANCHORAGE WEST ASSOCIATION

December 10, 2005

At a meeting of the Board of Directors of the Anchorage West Association, duly and regularly called and held at 9:00 a.m. on Saturday, December 10, 2005, there were present: President, Gordon Abrams, and Directors James Sebben, Ron Pfister and Roy Topping from the current Board of Directors. Also present were Kevin Lovett, Rob Carter and Peter Schutz for Summit Resort Group.

1. Call to order – 9:00 a.m.

2. Minutes from the October 1, 2005 conference call approved.

3. Financials

November 31, 2005 financials report:

\$42,273.25 in Operating

\$68,663.02 in Reserves

Current operating expenses report that we are currently working under budget by \$3885. Boiler & Heat Repairs and Maintenance is \$4428 over budget year to date due to necessary repairs. Current reserve project status and respective expense status reviewed. All projects thus far on track with plan.

Special Assessment collections total \$181,873.03 to date. \$91,886.77 to be collected. Unit #73 to be contacted as they have not yet paid on special assessment; Unit #94 also to be contacted as they are behind on their special assessment payment.

Tax return complete. Jim Sebben to review and sign and SRG to mail. SRG to offer to Unit #84 owner for his review.

4. Gas – Natural gas expense is \$6297 under budget year to date November 30, 2005.

5. Rental Program –Due to a lack of participation and lack of resources to manage the AWA rental program, the AWA board is dissolving the program. With increased competition in the Summit County rental market and the need for maximum exposure, the Board recommends that any owners interested in renting their unit contact Summit Resort Group or an alternative rental provider.

6. Managing Agents Report

Completed Items include:

Window Warranty mailing,

Owner update mailing (October 05')- including bike locker cleanout (unclaimed bikes to go to charity)

Fireplace and chimney inspections,

High speed internet installation.

Pending items include:

Railing and gate repair around the pool and hot tub

New Laundry machine install

New hot tub cover install

Driveway Mirror install - South end of lower parking lot

Christmas Light Decorations –to be installed

Office phone – The office phone will be disconnected. Owners and guests are to call the on-site managers cell phone at 970-470-5168 or the Summit Resort Group office at 970-468-9137.

SB-100 and Association Website – to go live January 2005

Laundry room repairs – from leak (minor) –obtaining bids to install Unit heaters in laundry rooms to keep pipes from freezing.

Owner update mailing, Winter 05' – to include Rental program status, phone contact info, new Association Website containing Association info and SB-100 compliance, on site internet access info.

New pool cover - \$2500 cost estimate

Property Management contract renewal

Report item:

Unit Heat – Unit Temperature is kept at 65 degrees. If you are planning on coming to your unit, feel free to contact Management at 970-470-5168 or 970- 468-9137 and we will turn up your thermostat (please call 2 days ahead). The on –ste manager will increase temperature in all units to 72 degrees, anytime the day time temperature is +10 degrees or lower, to ensure pipes do not freeze.

Boiler Maintenance –we are currently over budget in boiler repairs and maintenance due to the following repairs:

Repair leaking lines in snowmelt system

Valve work

Pool boiler repairs

Armstrong pump replacement

Boiler gasket replacement

2006 annual meeting date – The 2006 Anchorage West Annual Meeting is scheduled for Saturday July 22nd, 2005 at 10:00 am in the Dillon Town Hall with a picnic to follow at the complex.

7. Project Discussion, update

Approved projects to be completed under the Special Assessment at the 2005 annual meeting and status:

Project	Budget	Final cost	Status
Railings	\$12,000	\$12,000	Complete
Painting (bldg.) & Kenitex repair	\$40,100	\$40,100	Complete
Windows	\$60,000	\$51,844.08	Complete
Cable upgrade	\$2,000	\$0.00	complete
Roof	\$12,000	\$16,824	In progress
Boiler replacement	\$160,000	\$6,800	pending
Total approved at annual meeting	\$286,100	\$127,568	

Boiler Replacement

-Breckenridge Mechanical – Proposal per Day Engineering Specs pending and alternative proposal submitted.

-Mid County – Proposal per Day Engineering Specs and alternative proposal pending.

-Colorado Boiler – Proposal per Day Engineering Specs and alternative proposal pending.

-SRG and Board to work to gather additional bids. Any alternate proposals are to be reviewed by Day Engineering.

Roof Projects

8. New Business

Anchorage West Development expansion Discussion

9. Adjournment – with no further business, the meeting adjourned at 11:00 a.m.