

**Tenderfoot Lodge**  
**HOMEOWNERS' ASSOCIATION**  
**ANNUAL MEETING**  
**September 13, 2003**  
*Revised and Official*

The regularly scheduled Annual Meeting of the Tenderfoot Lodge Homeowners' Association was held on Saturday, September 13, 2003, in the Tenderfoot Lodge Great Room. The meeting was called to order at 9:05 A.M.

**ROLL CALL**

Pursuant to the Bylaws, the representation of thirty three percent (24 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<b><u>UNIT#</u></b>	<b><u>OWNERS PRESENT</u></b>	<b><u>UNIT#</u></b>	<b><u>OWNERS REPRESENTED BY PROXY</u></b>
2602	Russ/Judy Camp	2603	Duane/Sherry Abbott
2604	Lori Miller	2606	Richard/Geraldine Pauly
2605	Michael/Lisa Khalilian	2618	Robert/Jennifer Freedman
2614	James/Denise Sanderson	2619	Kurt/Karen Cholak
2616	Marty Waldbaum	2620	William Oberson
2622	Mark Nixon	2628	Gary/Constance Meints
2623	Eric Geis	2630	Catherine/Dennis Martin
2632	Miller/Poarch	2631	Stanley A Chase III
2641	Worls Enterprises	2638	Jill/Timothy Gustin
2643	Douglas/Loan Fleetwood	2647	Dewayne/Susan Lieneman
2644	Cindy/Lee Alexander	2651	Garland/Lynda Johnson
2645	Dixie Cannon	2660	Theodore/Lee Fleming
2656	K and B Froehler	2663	Davies/Gray/Lehm
2658	Marty Waldbaum	2663	Leonard/Janet Bass
2661	Wayne Johnson	2672	Seymour Family
2667	Christopher/Regina Pritchard	2673	PST Intermediary, LLC
2670	Marty Waldbaum		

Also present from Wildernest were Audrey Taylor, HOA Liaison; Tony Snyder, General Manager; Jo Medelman, Off-Mountain Property Management Director; and Heber Rodas, Assistant Off-Mountain Manager.

Proof of notice of meeting was noted.

**APPROVAL OF MINUTES**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE SEPTEMBER 14, 2002, ANNUAL MEETING WERE APPROVED AS WRITTEN.**

## **REPORT OF PRESIDENT**

Russ Camp reported that landscaping seems to be under control. Two evergreens were replaced and one was replanted this year. One of the flower beds was refurbished with new top soil and perennials. The snow last winter highlighted that roof problems have developed and/or worsened. Eight units had roof leaks and subsequent interior drywall damage. The roofs were repaired at the cost of \$10,000. Two new garage doors were installed. They are quieter and safer; the openers did not have to be replaced.

The hot tubs were a major issue at last year's Annual Meeting. Since that meeting:

- 1] An automatic leveling system was added to both tubs.
- 2] The hydrogen peroxide system was traded out for bromine.
- 3] An automatic chemical feed system was added.
- 4] The hot tub covers were replaced.

The pumps in the garage floor drains continue to struggle to remain in working condition. The material coming from the cars keep the drains clogged. The Board is considering changing to a pump that is built to remove slurry; this will enable the staff to keep the garage cleaner as well as keep the drains open.

## **REPORT OF VICE PRESIDENT**

Eric Geis related that most of the hot tub improvements have been completed, but still lacking is the addition of calibrated thermostats that would enable the staff to set the temperature as indicated on the thermostat rather than by the current method:

- Guess where to set the dial.
- Wait for the water to adjust.
- Read the thermometer in the tub to see if the guess was correct.
- Try again.

This is particularly problematic since the Board, as a cost savings measure, directed the staff to lower the tub temperature during the week [off season] and raise it for the weekends.

The Board has been advised that the \$15,791 cost projection for replacing the hot tubs is inadequate if the Association chooses to upgrade to commercial tubs; the current tubs are residential grade. Tubs usually last 5 to 10 years. Tenderfoot's hot tubs have cracks in the shells; those will be repaired this year, but the tubs may not be usable until the projected replacement date of 2008. Estimates indicate that replacing both tubs with commercial ones will cost approximately \$45,000. The life of commercial tubs is projected at 15 to 20 years.

Additionally, if the Association opts for automatic cover closures, the tubs must be raised above ground 18" to 24" to allow space for the closure to work. Several commented as to preferring in-ground rather than above-ground tubs. [For heating cost savings, TFL is now using a two cover system – a heavy, insulated cover and a film cover.]

Last year, request was made to add plexiglass or a similar material as a wind/snow block in the tub area. The consultant reported that he felt the addition would not be advantageous due to the distance between the fence and the tubs. The height of the fence would need to be raised, and the fence would need to be moved closer to the tub.

## **Communications Plan**

The Association's website, TenderfootLodge.com, is up and running; homeowner Marty Watson, unit 2601, is maintaining the site [for free]. There is space for posting rental or for sale notices [for a small fee]. It is hoped

that the owners will utilize this space for advertising; the Association and Marty will split any profit from this site. *The password is the owner's unit number preceded by "TFL", e.g., TFL2689.*

The site is mainly used for letters to the Board, classifieds, positing of minutes, notices, etc.

Twenty two units subscribed to high speed internet; there will be a price break when twenty five units have subscribed.

Many other lodges in the Keystone Resort area are also providing high speed Internet including all lodges in the Village at Keystone.

## **REPORT OF MANAGEMENT**

Audrey Taylor related the management report:

Wilderness VIP cards are available to Tenderfoot owners – they qualify the holder for various discounts around the County.

An owner reported that there was trouble with one of the unit phones and had called WPM several times for assistance. Though one of their phone calls was returned, no one was able to advise them. All are reminded that phone problems will be with the instrument or with the carrier, Quest. Units enrolled in the high speed internet access program could experience equipment difficulties, but it is highly unlikely and would affect all the phones in the unit. WPM is able to assist in contacting the high speed vendor should that be the problem, but owners must contact the phone company directly.

The Wilderness/Tenderfoot Lodge liaison is Audrey Taylor, 468 6291 ext 217. Owners are encouraged to contact her with their questions or needs.

Owners were reminded that the strong negotiations on behalf of the Wilderness-managed associations continue to net substantial savings, i.e., approximately 42% off rack rates for trash removal, cable tv premiums are lower, preferred customer banking rates, etc. Though insurance premiums are on the rise, the majority of Association's insurance premium rates continue to be approximately a third less than what would be paid outside the Wilderness umbrella.

Wilderness opened a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 250 to schedule a carpet clean or for more information.

WPM is expanding its short-term rental program in Keystone. Owners are encouraged to contact Wilderness to compare our rental revenues/services with those from other management companies. Please call Karen Kleckner, 970 468 6291 ext 234, for quotes.

WPM is re-organizing and as a result, a resident manager will be assigned to Tenderfoot and other Keystone properties.

## **FINANCIAL CONSIDERATIONS**

The financials were reviewed.

The August 31, 2003, Balance Sheet reflected that the Operating Account had a balance of \$4,289.62 and the Reserve Account's balance was \$216,280.42. Operating expenses have exceeded income by \$18,121.20 year-to-date while Reserve income has exceeded expenses by \$37,428.70 as of the same period.

Tenderfoot Lodge's assets total \$243,399.60 which has increased approximately \$25,000 since last year. The bulk of assets are in cash; the Association is in a strong financial position. A permanent transfer of \$20,000 was made from the Reserve Account to the Operating Account in order to meet this year's operating expenses.

The 2003/2004 Board approved budget reallocates dues to lessen the Reserve's income while increasing the Operating Account's income by \$10,000 in order to balance the operating budget.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE BOARD-APPROVED 2003/2004 BUDGET WHICH ALLOCATES AN ADDITIONAL \$10,000 FROM THE RESERVE ACCOUNT TO THE OPERATING ACCOUNT.**

**There will not be a dues increase this year.**

Gas costs are expected to increase this year.

Suggestion was made that in addition to the potential of increased anticipated expense for new hot tubs, there may be other substantial repair costs upcoming that have not been anticipated in the major maintenance schedule. [See Repair and Maintenance discussion.]

There is one unit that is seriously delinquent in payment of dues; the unit is now under contract for sale; the Association should be collecting those delinquent fees at closing.

## **REPAIR AND MAINTENANCE CONSIDERATIONS**

As per request at the last Annual Meeting, the Board researched adding a water/dirt proof barrier on outside decks to keep dirt, debris and moisture falling from the upper decks to the lower ones. The cost of the product was approximately \$1500/ per unit or \$88,000 total. If the contract includes all 56 units [the upper units don't need the product], the price would be discounted to \$61,250. The membership present questioned the appearance and cost of the product. The project was tabled until other alternatives can be found and explored.

All of the exterior walking surfaces on the first floor and all common area wood walkways and hot tub decks and were stained this year; next year the remaining decks are scheduled to be stained.

The following maintenance problems were reported; WPM will coordinate repairs:

- The garage door may not be functioning properly.
- The pedestrian door [garage] is difficult to open.
- The concrete apron [s] is disintegrating.

The Association is facing some unanticipated expenses in the near future:

- 1) There is substantial damage to the drywall in the 4<sup>th</sup> floor exterior walkway due to roof leaks. Bids are being gathered. The initial estimate is \$12,000 to \$13,000.
- 2) Repair of the leaking areas in the flat roofs were estimated at \$57,000. The Board is soliciting additional bids.
- 3) Many of the vertical beams that form the multi-story pillars are twisting. Initial estimates are \$15,000 to \$16,000 for repair.

These items total approximately \$85,000.

The Board suggested that the Association conduct repairs as necessary and use the reserve as necessary. A dues increase will be considered next year.

The membership present suggested that the Board entertain the possibility of the aforementioned issues being construction defects and to proceed accordingly. Suggestion was made that Shaw Construction be notified of the issues. Homeowner Jim Sanderson agreed to draft the letter to said contractor.

As per the direction of the membership present at last year's [2002] Annual Meeting, silk plants were purchased for the Great Room. The cost was \$1500.

## **ELECTION OF DIRECTORS**

Marty Waldbaum's term of office expired. Marty Waldbaum and Mark Nixon were nominated to the Board of Directors. The written ballot vote resulted in a tie. Russ Camp exercised his presidential, tie-breaking vote in favor of Marty Waldbaum. \*

## **OTHER MATTERS**

Appreciation was expressed to Wilderrest for its work in the Association's behalf.

Owners stated that bags of linens continue to be left outside the laundry room and other places. WPM was asked to notify East West Resorts that their linens must be kept inside the laundry room that they rent.

Next year's Annual Meeting was discussed. Tenderfoot typically meets on the 2<sup>nd</sup> Saturday in September. In 2004, said Saturday is September 11<sup>th</sup>; the membership present stated that though this Saturday occurs on a memorial date, it is preferred to continue meeting on the 2<sup>nd</sup> Saturday in September. Therefore, the 2004 Annual Meeting will be held September 11, 2004 at 9:00 A.M. in the Great Room of Tenderfoot Lodge.

WPM was asked to be more diligent in enforcing rules. Of particular concern were non-approved items and furniture on patios as well as window coverings.

Many owners commented on the unsightliness of the parking lot behind TFL. Discussion regarding the Keystone/Town Hearing to approve the ability for Keystone to use any or all parking lots for storage of boats, trailers, recreational vehicles, etc resulted in asking the owners present to attend, send letters or email the Town [Dillon] and voice disapproval of extending Keystone broader powers.

It was reported that non-residents are using the hot tubs. It is hoped that the addition of a resident manager will help curb this practice.

## **ADJOURNMENT**

The meeting adjourned to the luncheon at 11:50 A.M.

\* The tie vote was accepted with Mark Nixon's being named as alternant. After researching the covenants, it was determined that the president was required to cast the deciding vote to break the tie.

The Board of Directors created a new committee, The Major Maintenance Project Committee. Mark Nixon agreed to chair said committee; other committee members are Russ Camp and Eric Geis.

# Board Meeting

A meeting of the Board of Directors convened immediately following the Annual Meeting for the purpose of electing officers. The following was determined:

President	Russ Camp
Vice President	Eric Geis
Secretary/Treasurer	Marty Walbaum

Mark Nixon will serve as Chairman of the Major Maintenance Project Committee.

The next Board meeting was scheduled for October 15, 2003.