

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
AUGUST 10, 2007**

**I. CALL TO ORDER**

The meeting was called to order at 5:40 p.m.

Board members present were:

Tony Peterson, Vice President

Kevin McClain, 2nd Vice President

Joe Woodrow, Treasurer

Scott McLean, Secretary

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

**II. OWNER FORUM**

No owners were present.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

Joe Woodrow made a motion to approve the June 22, 2007 Board Meeting minutes as presented. Scott McLean seconded and the motion carried.

**IV. FINANCIAL REVIEW**

*A. 2006/2007 Year-to-Date*

As of June 30, 2007 the Operating balance was \$23,948, the Reserve balance was \$133,020 and the DRF balance was \$27,365.

*B. Profit & Loss as of June 2007*

Significant variances to budget included:

1. Accounting and Audit - \$2,150 under budget.
2. Landscaping – \$3,068 under budget but will be closer to budget as the trees are planted
3. Asphalt Crack Seal – \$1,520 over budget but this may be a timing issue. Kevin Lovett will check into this overage.
4. Faxes – \$205 over budget. Kevin will check into this issue.
5. Postage – \$227 over budget. Kevin will check into this issue.

Overall the Association was operating \$3,969 under budget.

**V. MANAGING AGENT'S REPORT**

*A. Completed Items*

1. New hot tub cover is in place.
2. Light washing of garage doors and trim was done.
3. Deed restriction amendment has been completed and recorded.

4. Two recycling containers were added at the upper dumpster and two at the shared dumpster by the Townhomes. Pickup is once per week. Kevin will look at more pickups or additional containers, whichever is more cost effective. The cost for two more containers would be \$40/month, split with the Townhomes, for a total expense of \$80/month.
5. Hot tub deck was stained.
6. Back deck concrete was replaced at Unit 1513-102. Kevin McClain said the contractor cleaned out the concrete truck by the dumpster; he should be required to clean up the area. Scott McLean mentioned there was a wide crack in the concrete under the retaining wall.

*B. Pending Items*

1. Railing repairs – in progress. The paint will be touched up once the repairs are completed. The bottom garage door trim should also be touched up.
2. Flat roof replacement 1511S and 1515N – scheduled for September. The roofing material was already delivered and is being stored under the deck.

*C. Report Items*

1. Bed Cleaning at Back Side of Buildings – Sally Willis provided a bid of \$870 to pull weeds, cut down cottonwood and aspen suckers and prune the shrubs by buildings 1511 and 1513, and to spray herbicide to kill grass in flower beds, pull weeds, cut down aspen and cottonwood suckers and prune shrubs by 1515. Building 1517 is in good shape and does not need to be done. Other priority areas are buildings 1519 and 1509. The Board agreed 1509 should be done instead of 1511. Tony Peterson thought this work should be scheduled annually and wondered if Sally was the right contractor since she is so busy; he thought they should get bids from other contractors. Scott McLean felt the area around the hot tub needed some attention. Kevin McClain wondered if this work was really necessary at this point since it is so late in the year. The Board agreed to postpone this work until next spring.
2. 1511-104 Remodel – No drawings have been submitted but Kevin Lovett has met with the plumbers and engineers in the unit to discuss the plan. There is no wall or structural work to be done. The electrician will install a J box at the current washer/dryer hookup area, run Romex from the box through the crawl space to the proposed location, then install a new J box with an outlet. All work will be to code and will be inspected. The plumbing supply line for the washing machine will be run through the floor of the bathroom to the crawl space, where it will be hooked into the existing supply lines. The waste line for the washing machine will be run through the floor of the bathroom to the crawl space and connected to an existing waste line. The dryer vent will run through the floor to the crawl space and connect to the existing vent, which daylights on the exterior of the building. All work will be to code and will be inspected. Tony Peterson was only concerned about something coming back on the Association that was done by the owner. Kevin said this was addressed in the Association Bylaws. The Board authorized this project as described.
3. Vole Remediation – The CSU Extension Office believes that due to the location of the complex next to the wetlands, decreasing the frequency of treatments will

result in an increase in the vole population. The cost is \$330/month during the summer months (April through October). Kevin McClain said the contractor needed to clearly mark the treatment areas.

4. Water in Crawl Spaces – Building 1509 is the only building that has water in the crawl space. Kevin Lovett thought the periphery drain might be clogged. Tom Hill looked at the situation and provided a summary and proposal for a solution. He suggested excavating trenches to drain the water into a five gallon drum and putting in a sump pump to direct the water through the wall to the outside of the building. Kevin McClain suggested a couple of 6” deep horizontal trenches with drain tile at the post, sloped to the edge of the foundation and covered with gravel. The plastic would be cut to indicate where the trench should be dug. Kevin McClain thought they should also check for a leaking sprinkler line.
5. Asphalt Patching by Gutter Shed Over Atriums – APeak Asphalt has investigated and does not recommend any patching at this time. There are some pock holes but it is structurally sound. The cost for infrared patching would be \$250/patch (four total).
6. Comcast Contract – The cost for internet access would be \$29.99/unit. Kevin Lovett has not found any alternatives. The Comcast contract expires in 2010 and the penalty for early cancellation would be 75% of the monthly service times the number of months remaining (about \$76,000). Comcast offers a “transport only” wireless for \$8.50/unit/month plus \$50/modem/month (one in each building), but the Association would be responsible for setting up the wireless system. Tony Peterson said he would not recommend wireless due to the maintenance issues. Rob Bullard has some other ideas.
7. Landscaping – All trees have been planted. Some trees still need to be staked. Kevin Lovett determined that dogwood bushes cannot be planted around the utility boxes due to the underground lines. Joe Woodrow said he saw a fake rock that be placed over the power box. Scott McLean said he would research the rocks in a catalogue that he has and let Kevin Lovett know what he finds. Another option would be to build berms around the boxes and to plant them with flowers and shrubs.

*D. Management Contract*

Peter Schutz said the management contract was at an impasse. He asked another Board member to take on the project. Tony Peterson will contact Rob Bullard and will offer to take over the negotiations.

**VI. SET NEXT MEETING DATE**

The next Board Meeting was set for Friday, October 12, 2007 at 5:30 p.m.

**VII. ADJOURNMENT**

With no further business the meeting was adjourned at 6:40 p.m.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_