

**MARINA PARK
ANNUAL HOMEOWNERS ASSOCIATION MEETING
AUGUST 10, 2007**

MINUTES

1. **Call to Order.** The meeting was called to order at 4:05 p.m.
2. **Affirmation of Attendance and Quorum.**
 - A. 10 owners representing 8 units were in attendance. In addition 2 proxies were received. Attendance sheets and proxies are on file with the original minutes.

A quorum was established.
 - B. Representing Mountain Managers, Inc. was Eric Gill.
3. **Election of Board of Directors.** Three directors were to be elected, one for a 1-year term and two for 2-year terms. At the expiration of the initial term, the successor shall be elected to serve a term of 2 years.

Prior to nominations being taken, all owners introduced themselves, gave their unit number, and said whether or not they lived in their unit full time.

Nominated were Ron Melgren, Rich Rutledge, and Zeke Gazett.

Before elections, a long discussion took place regarding what has been done at the complex so far and what the builder is willing to commit to. A lengthy explanation was given on how the Association has been run over the past 2 years and it was noted that Mountain Managers has only been on the scene for about 1 year. Lance Haeberle (B-9) brought up the painting issue and wanted to know each nominee's position on the painting of C & D buildings before voting. Two bids had been received, one from Allman Painting and one from Peak Painting. Zeke Gazett is a painter in the community and asked that Mountain Managers obtain additional bids from Sunshine Painting and Great Divide Painting. The Board will compare numbers and discuss at their next meeting. Michael Bosma stated that Michael Bernier might be willing to pay some money to offset a portion of the Association's cost but he will need to see all the bids before deciding how much should be contributed.

All nominees stated they were willing to serve on the Board and were duly elected.
4. **Approval of the Special Homeowners Meeting Minutes from 6/8/07.** Zeke Gazett made a motion to approved the minutes as written. The motion was seconded and passed.
5. **Repair and Maintenance Report.** Eric Gill reviewed the report with 67 items completed. Eric explained how the report works and that all items over \$250.00 were listed. Some of the higher ticket items were briefly discussed including the pool cover, boiler repairs, and stonework repair. One owner asked if the pool fold-up stairs are actually needed due to the danger of puncturing the cover when putting down the stairs when the cover is on. It was also noted that the stairs could be a safety issue due to the possibility of someone being injured if they bump into the stairs when the stairs are upright. Mountain Managers was asked to do some research and find out whether or not it would be an issue to remove the stairs. Another owner mentioned that the motor on the hot tub might be going out. The last time he was there he noted ball bearings at the bottom of the tub. Mountain Managers will keep on eye on the tub and make sure the motor does not go out.

6. **Financial Reports** were presented by Eric Gill.

A. July Financials

Eric explained to the owners in attendance that they were looking at a snapshot of July and also the year-to-date numbers. He went through the financials briefly and noted that the numbers are a little off due to what the builder has been paying and what the Association has been paying. Next year's budget/financials will be cleaner. All dues will be coming in and all expenses will be covered through the Association.

The balance in the checking account was \$3,239.96 and the money market account was at \$13,332.81.

2 delinquencies were noted – one owner had a check in hand at the meeting. Delinquencies are not a major issue at this time.

Eric explained that owners can elect to pay dues through automatic withdrawal from their bank account and are encouraged to do so. Owners who wish to do this should contact Mountain Managers' Accounting Department at 970-668-3174, ext. 26.

B. 2007 Operational Budget

Eric noted that the 2007 budget was approved 6/8. Dues amounts and how much to contribute to reserves were discussed. Eric explained how the budget numbers had been arrived at and went through the explanations on each line item. The total budget is \$117,576. The budget for 2008 will be prepared at a budget meeting in the fall.

Responsibility for the elevator was discussed. Eric and Michael Bosma explained that the elevator is a part of the Association and is considered a common element. Therefore, it cannot be billed only to owners who use it nor can it be turned off. The elevator, as a common element, is everyone's responsibility.

A question was asked about the heat tape on D building and whether or not it was working. It was explained that the heat tape on A and B buildings is currently being installed and Mountain Managers will look at all heat tape and make sure it's working in the fall.

C. Reserve Study (MCR)

Eric explained that this report shows what will need to be done to take care of Marina Park for the next 30 years. The MCR is reviewed annually and can be changed/modified as needed. It is a "living document" that includes life expectancies of paint, asphalt, concrete, shingles, hot tub, boilers, etc. Owners appreciated the work that went into preparing this study and understood the importance of using this as a planning tool for the future. The MCR will be looked at again in the fall when the 2008 budget is prepared.

Eric also passed out a chart showing the dues structure – what owners are currently paying and what they had paid in the past. Discussion ensued regarding why dues are so high when owners were told by the Real Estate agent that dues were lower. It was explained that when the Declaration was first prepared, the percentages of ownership were incorrect. Some units with more square footage were shown as having a lesser percentage of ownership than units with less square footage. Since the percentages were wrong, the original dues structure was also wrong. The Declaration has been corrected and dues did change for some owners; some went up and some actually went down. When the budget was increased, everyone's dues went up. It was necessary to do this before the owners took control of the Association so owners would not end up buying into the complex and then experiencing a huge dues increase. Unfortunately, the above information was not passed on to the Real Estate agent and the old documentation was still being used.

7. **Old Business.**

- A. Painting was discussed under the Election of Board of Directors.
- B. Retaining wall drainage issue: Michael Bosma stated he's working with the old contractor who built the 1st two buildings. He is asking him to rectify and solve these issues. He will also talk to an engineer about the problems.
- C. Window cleaning: Some windows were cleaned but owners did not feel that the job was satisfactory. Rich Rutledge rated the work at a C-. Michael Bosma stated after all construction and landscaping is done, they will come back through and clean all windows again and make it right for the Association.
- D. Rich Rutledge had a few punch list items that he wanted to have taken care of.
 - (1) Crack in the driveway (alleyway). Michael Bosma said he'd take a look at this – it may just need a patch or some caulk to rectify the problem.
 - (2) Landscaping next to D building where the dumpster was: Both sides need attention due to people drove into the landscaping.
 - (3) The flagstones leading to the east side of D building are cracked and need to be repaired. Damage was caused by heavy equipment driving over it.
 - (4) The complex needs an address sign and also a sign saying "Marina Park. Location for signs will be looked at and discussed further.
- E. Mark Lundy asked about window tinting. All owners agreed this is something that should be looked at but it needs to be uniform throughout the complex. This issue will be discussed further at the next Board meeting and the information will be added to the Rules and Regulations.
- F. Signs on garage doors denoting unit numbers will be discussed at the next Board meeting.

- G. Mark Lundy asked who the window manufacturers were for both Phase I and Phase II. Michael Bosma stated it is Sure Guard for Phase I and Pella for Phase II. This information will be added to the Rules and Regulations.

8. **New Business.**

- A. The Board will discuss revisions/additions to the Rules and Regulations at their next meeting. All issues brought up at this meeting will be addressed as well as some new items such as a penalty schedule for violations and the formation of a Design Review Committee.
- B. Re-keying of the complex was discussed. Eric explained how the system works now – Owners will need a separate key to access the clubhouse, bathroom door, fitness room, and the 2 gates. After talking about this, owners agreed that they want everything tied together – all on one key system. It was resolved that the developer will pay for re-keying 12 units to a master key system. The Association will pay for the other 8 units (C & D buildings).
- C. The e-mail from Melissa Whelan (B-12) was discussed. John Brewer (B-11) had her proxy and went through some of the topics.
 - (1) Garage door: They currently have a carport as their entryway and wanted to know if is OK to actually put up a garage door. If this is permitted, how will the expense be split up? Would this be solely the owner's expense, the Association's responsibility, or could the cost be shared? After a long discussion, Michael Bosma agreed to provide the name of the garage door manufacturer and get a bid for installation. The Board will then contact the owners of B11 and B12.
 - (2) Storage issues: If the garage door is installed, this might solve the storage problem.
 - (3) Front door security (hallway where the elevator is): Michael Bosma is looking into this to see if these doors can be locked. If that is possible, he will look at what kind of access system can be installed so the owners of B10, 11, and 12 can have access but still have security.
 - (4) What can and cannot be stored in hallways: The Board will discuss this along with other revisions to the Rules and Regulations. They want to be sure the policy is uniform for everybody.
- D. Management Agreement. The Board will review and see if they can do a more inclusive contract than what they are currently working with. This might save the Association some money.
- E. Trash recycling was brought up. Mountain Managers will obtain a bid for the Board's review.

F. Eric brought up several items that need to be addressed by the Association:

- (1) The sidewalk on the east side and in front of the retail area is going to require a substantial amount of snow shoveling. Eric asked the Association to consider purchasing a snow blower.
- (2) The Association also needs to buy a vacuum cleaner for the hallways and rec room.
- (3) A spigot and hoses need to be put up to water bushes around the complex. The irrigation system does not run to all bushes.

These items will all be discussed further at the next Board meeting.

G. Installation of art work in the hallway where the elevator room is will be discussed at the next Board meeting. This would enhance the appearance of this area.

H. Pool hours: to be discussed at the next Board meeting.

I. Parking Rules: Currently, individual garages and carports are the primary parking spaces for all owners. All other spaces are considered extra parking and can be used on a first come, first served basis. Parking policy will be discussed at the next Board meeting.

J. An updated owners list will be sent to all owners with the minutes.

9. **Upcoming Meetings:**

Board: September 14, 2007 1:00 p.m. Mountain Managers' Office

Annual: Owners were asked what they felt was the best time for the next HOA meeting this fall. It's important that as many owners as possible be in attendance. All owners are asked to e-mail Mountain Managers with the time frame they feel would be best. Please e-mail to propertymanagement@mtnmanagers.com

10. **Adjournment.** There being no further business, the meeting was adjourned at 6:40 p.m.

Following the HOA meeting, the Board met briefly to elect a President. Ron made a motion to elect Rich Rutledge President. Motion carried. Terms of office (one 1-year term and two 2-year terms) along with the other officer positions will be determined at the next Board meeting.

Signed:

Rich Rutledge, President

Date

Eric Gill, Recording Secretary

Date

**MARINA PARK
OWNERS LIST
AUGUST 2007**

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