

TENDERFOOT LODGE

HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

September 13, 2008

The regularly scheduled Annual Meeting of the Tenderfoot Lodge Homeowners' Association was held on Saturday, September 13, 2008, 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:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
2601	Marty Watson	2612	Lewis/Terell
2602	Russ Camp	2618	Robert/Jennifer Freedman
2604	George Rudloff	2626	Pam/Michael Dauth
2605	Michael/Lisa Khalilian	2631	Jefferey/Emily Solomon
2608	David Lucas	2634	Mile Hi Employee Group, Inc
2609	Mike/Julie Hanley	2641	Worleys Enterprises
2611	Eric Gill	2647	Dewayne/Susan Lieneman
2621	Michele Putnicki	2649	John/Susanne Neswadi
2623	Eric Geis	2651	Corey Jenkins
2643	Doug Fleetwood	2656	Donald/Valerie Tuthill
2644	Cindy Alexander	2663	Davies/Gray/Lehm
2645	Dixie Cannon	2665	Frank/Florence Sparacio
2650	Gary/Lynda Johnson	2670	Jay/Jennifer Andrews
2652	Phillip Varley	2672	John/Susanne Neswadi
2659	David Davidson	2673	Lee McCue
2661	Virginia Johnson	2674	Warren/Cindy Mirtsching
2667	Chris Pritchard	2675	Stephen/Joan Goldfarb
2676	Elizabeth Shoemaker		

Present from Wildernest [WPM] were Audrey Taylor, HOA Liaison; Travis Glynn, Property Manager; Daniel Vlcek, Off-Mountain Property Management Director and Tony Snyder, Owner.

Proof of notice of meeting was noted.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE SEPTEMBER 8, 2008, ANNUAL MEETING WERE APPROVED AS WRITTEN.

REPORT OF PRESIDENT

Russ Camp reported:

- The two hot tubs were replaced – Eric Geis was thanked for heading that project;
- Two spruce trees were replaced;
- A security service was employed to monitor the common areas during high peak occupancy;
- The rules were redrafted and posted in the elevators during the past year;
- The entry doors on exterior units are scheduled for refurbishing in the latter part of September;
- In response to owners requests, the Board will research the feasibility of providing wireless internet to all units. As part of this deployment, WiFi would also be provided in the Great Room and other common areas.

REPORT OF MANAGEMENT

Wilderness Property Management

WPM's basic responsibilities are: accounting, meetings, administrative needs, property management and negotiating.

VIP cards are available to owners – they qualify the holder for various discounts around the County. [Diamond Vogel paint recognizes the VIP card.]

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

Wilderness's size accounts for its strong negotiating position on behalf of the Wilderness-managed associations. Currently, WPM manages 63 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Cable TV – a savings significantly lower than the rates paid by locals in residential communities for the same service.
- Trash is approximately 42% off local rack rates.
- All Wilderness-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance premium rates are far superior to the competitors.

Wilderness has several Owner services:

- A Carpet-Cleaning department. All are encouraged to call 970 468 6291 ext 250 to schedule a carpet clean or for more information.
- Housekeeping Services. Owners may call for one-time or regular service – 970 468 7001.
- Unit Needs. Hot tub servicing, unit maintenance checks, etc. Call 468 6291 ext 254.
- Unit Rental services. Owners may call 970 468 6291 ext 234 for more information.

The owners were reminded that their website posts the financials, the minutes, rules and other Association related items. Senate Bill 100 compliance is also handled through the website. The address is: wildernesshoa.com.

Travis Glynn is Tenderfoot's resident manager; his phone number is 970 418 0137. Travis and Daniel [970 418 8030] are available to respond to unit and common area key requests.

FINANCIAL CONSIDERATIONS

The July financials were reviewed. The Balance Sheet reflected that the Operating Account's balance was \$46,480.25 while the Reserve Account's balance was \$216,311.12. Operating income exceeded expenses by \$5,477.11, and Reserve income exceeded expenses by \$6,536.49 in the same time period.

The Board –approved budget projects an Operating Account shortfall in 2008/2009. Sharp increases in utilities as well as other increases are anticipated. Last year, there was an Operating Account surplus, so \$15,000 was transferred to the Reserve. The approved budget assumes the return [Resolution August 2008 Board Meeting] of \$15,000 back to the Operating Account and reallocating dues to fund the Operating Account with an additional \$8,000/year. Therefore, there is no projected dues increase for 2009.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO REALLOCATE DUES TO A YEARLY RESERVE CONTRIBUTION OF \$32,000 WITH THE REMAINDER [\$270,440] TO THE OPERATING ACCOUNT.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2008/2009 BUDGET AS PRESENTED.

REPAIR AND MAINTENANCE CONSIDERATIONS

It was noted that though many upgrades have been made to the hot tubs, it is a non-ending endeavor. The Board will replace the components as needed.

The unit and ski locker doors to the exterior units will be refurbished during September.

It was suggested to change the garage code. Question was asked if garage door openers are still compatible; many were reported as non-operative.

It was agreed to purchase a new garage door access “reader”.

Further reports of a lack of hot water during peak times in the “extremity units” were voiced. The Board will pursue alternate options.

It was noted that the lawn seemed to struggle this summer season and at times seemed shabby. It was agreed to upgrade the irrigation system next year.

ELECTION OF DIRECTORS

Eric Geis' term of office expired as of the Annual Meeting.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED BY ACCLAMATION, ERIC GEIS WAS ELECTED TO THE BOARD OF DIRECTORS.

OTHER MATTERS

Keystone's plans for its redevelopment of the Mountain House Base Area continue, but have been modified to delay building behind Tenderfoot Lodge. The construction is scheduled in 2 years. Eric Geis indicated that he would be gathering information for the membership proposing an “extensive upgrade” to the Tenderfoot Lodge Great Room and grounds. The thought is that the HOA can claim the “in between price point”, i.e., lower unit cost than the new construction, but still an upscale option for buyers interested in that area. It is thought that an upgrade would significantly increase investments as the Lodge is in a prime location.

The membership recognized Travis Glynn and Daniel Vlcek stating, “that the membership was the most satisfied with property management that they had ever been”.

All were reminded that Rules infractions noted in the elevators subject the unit owner to immediate \$100 fines. Owners are urged to contact their property management companies and supply the same with a copy of said Rules.

An initiative was approved to remove all non-identified bikes from the garage. As of November 1, 2008, bikes not tagged with the owner’s name and unit number will be removed without notice.

There is storage space available for rent [\$5 month] for kayak/bike/general storage. Please contact Audrey if you have interest in renting a space.

ADJOURNMENT

The meeting adjourned at 10:40 A.M.

TENDERFOOT LODGE BOARD OF DIRECTORS MEETING September 13, 2008

A regularly scheduled meeting of the Tenderfoot Lodge Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Russ Camp
Vice President	Eric Geis
Sec/Treas	Lisa Khalilian

The 2009 Annual Meeting was scheduled for September 12m 2009, at 9:00 AM in the TFL Great Room.

