

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
September 1, 2018**

**I. CALL TO ORDER**

The Campfire Mountain Homes Association Annual Homeowner Meeting was called to order at 9:05 a.m. at the Keystone Fire Department.

Board Members Participating (\*via teleconference) Were:

Steve Martin, President, #6

Joanne Quinn, Vice President, #5

Mike Hanley, Secretary #11\*

Mike Wiesbrook, Director, #1\*

Bob Hassler, Director, #4\*

Homeowners Participating (\*via teleconference) Were:

Mike Quinn, #5

Rick Thompson, #3

Hal Broussard, #2\*

Alan Thorson, #13\*

John Pierson, #12\*

Representing Summit Resort Group were Kevin Lovett and Katie Kuhn. Erika Krainz of Summit Management Resource transcribed the minutes from recording.

**II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM**

Notice of the meeting was sent August 6, 2018. With nine units represented a quorum was confirmed.

**III. REVIEW MINUTES OF LAST MEETING**

Bob Hassler motioned to accept the September 2, 2018 Annual Meeting minutes as presented. The motion was seconded and carried.

**IV. TREASURER'S/FINANCIAL REPORT**

*A. Year-to-Date Balance Sheet/Income Statement*

Katie Kuhn reported that as of July 31, 2018 the Association had \$1,943 in Operating and \$139,887 in Reserves.

The P&L reflected a positive variance to budget of \$6,494. Snow Removal was \$1,579 unfavorable to budget due to ice chipping. Reserve Contribution was \$7,630 favorable to budget due to two transfers not being made based on cash flow. Reserve contributions to date have been \$19,075. The budget assumes an annual transfer of \$45,780, which is \$25,000 higher than 2017 in accordance with a motion made at the last Annual Meeting.

*B. 2019 Budget Ratification*

The 2019 Budget as drafted included a 1.5% increase to Operating dues for inflationary adjustments.

John Pierson asked when the decision was made to include Comcast as an Association expense and if there was any option for owners who do not rent and use their properties infrequently to opt for a reduced level of service at a lower cost. Katie Kuhn said the decision was made by the Board based on the bulk pricing from Comcast. The Board will review the package when the contract expires in about three years.

Steve Martin suggested increasing the Reserve contribution to build the Reserve balance to pay for large future projects. The roofs are scheduled for replacement in 2021 and 2022 at a cost of \$130,000 each year. The single largest expenditure is siding replacement in 2030 at an estimated cost of \$1 million. Katie Kuhn was asked to obtain an updated opinion and cost estimate for the roof replacement. An owner said his company could provide an aerial view of the property and an estimate of the square feet of shingles needed.

Funding via smaller, more frequent dues increases or less frequent but larger increases was discussed. Owners felt that larger, less frequent increases would be best. Katie Kuhn noted that in order to change the 2019 Budget, it would have to be resent to all owners and another meeting scheduled to approve it. The owners agreed the budget should be approved as presented but increases should be considered in next year's budget cycle.

Bob Hassler motioned to ratify the 2019 Budget as presented. Joanne Quinn seconded and the motion carried.

Katie Kuhn said the 2019 Reserve projects are exterior staining of the siding for \$53,000 and decks for \$7,000. The buildings were last stained four years ago. After inspection of the siding, it was determined that the stain is in reasonably good condition. Katie suggested painting all south sides of the buildings, some east and west ends as needed, and the decks and moving the \$53,000 expense for full staining out four years in the capital plan. Katie will send updated pricing to the Board for review.

## **V. MANAGING AGENTS REPORT**

### *A. Completed Projects*

1. Inspected the fire system.
2. Sprayed the weeds and trees.
3. Repaired a backflow device.
4. Cleaned up the flower bed by the sign in the spring.
5. Inspected the roof.
6. Removed snow from the roofs.
7. Repaired the deck railings.
8. Changed the smoke alarm batteries.
9. Completed raccoon exclusion for #14 exterior.

Joanne Quinn said there was an area of distressed grass by her unit. She thought some system may have been flushed in the area. Katie Kuhn will follow up.

Al Thorson requested moving of the temporary speed bump by his driveway about 20' to the east. The Board will take his request under consideration. John Pierson thought the main speed offenders were employees cutting through the property. He suggested a gate at the end of the road. Katie Kuhn said a gate has been explored but would not be allowed because the road is a public right of way. The Board will discuss options. A suggestion was made to approach the neighboring property about sharing the cost of a gate.

*B. Owner Education - Reserves*

For compliance with Colorado state law, Katie Kuhn provided owner education regarding the importance of contributing to a Reserve Fund.

**VI. OLD BUSINESS**

There was no Old Business.

**VII. NEW BUSINESS**

*A. Gutter and Heat Tape*

Hal Broussard commented that his unit did not have a gutter above the back patio door. Katie Kuhn said owners can install gutters as long as the color matches the others that are already in place. There should be heat tape in the gutter. She recommended contacting Turner Morris for a quote.

**VIII. ELECTION OF DIRECTORS**

All Board terms expired except Joanne Quinn. All incumbents had indicated their willingness to run again. There were no other nominations from the floor.

Joanne Quinn motioned to elect Steve Martin, Mike Hanley, Jason Perkins, Bob Hassler and Mike Wiesbrook by acclamation. The motion was seconded and carried.

**IX. NEXT MEETING DATE**

The next Annual Meeting will be held on Saturday, August 31, 2019 at 9:00 a.m. at the Keystone Fire Station.

**X. ADJOURNMENT**

Rick Thompson motioned to adjourn the meeting at 10:05 a.m. The motion was seconded and carried.

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