

**ANCHORAGE CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNERS MEETING**

**June 17, 2006
Dillon, Colorado**

Homeowners in Attendance Were:

Virginia Bowman, Unit #22	Julius Budnick, Unit #24
Jim Cover, Unit #26	Jan Stokes, Unit #31
Larry Bruner, Unit #33	Anne Grady, Unit #34
Brad Odekirk, Unit #36	Candice Crabtree, Unit #41
Bruce & Florrie Katchen, Unit #42	Kathy Van Buskirk, Unit #44
Laverne Darr, Unit #46	Ned & Susan Calonge, Unit #54

Representing Summit Resort Group were Peter Schutz and Rob Carter. Margot Mayer was recording secretary.

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I. CALL TO ORDER

The meeting was called to order by Peter Schutz at 9:07 a.m.

II. PROOF OF NOTICE

Notice for the meeting was sent in accordance with the Bylaws. With twelve units represented in person and six proxies received, a quorum was reached.

III. APPROVE 2005 ANNUAL MEETING MINUTES

A motion was made to approve the minutes as of the June 18, 2005 Annual Homeowners Meeting as presented. The motion was seconded and carried.

IV. TREASURER'S/FINANCIAL REPORT

A. Year-to-Date Financial Status

As of April 30, 2006 the Balance Sheet reflected \$15,241 in the Operating Account and \$1,932 in the Reserve Account.

As of April 30, 2006 the Association was \$13,256 over budget. Accounts over budget included Gas (\$15,748), Legal Fees (\$3,373) and Snow Removal (\$2,110). Accounts under budget included Repair & Maintenance (\$1,231), HVAC/Maintenance (\$3,128), Water and Sewer (\$1,859), Telephone (\$1,369 due to removal of the business line) and Landscaping (\$2,635).

Peter Schutz explained the Gas account was over budget because prices went up after Hurricane Katrina. The Association bought natural gas at a fixed price of \$11.50/decatherm. The contract expires November 1, 2006 and Peter said he hopes to lock in at a rate of about \$7.55 – \$7.60/decatherm.

B. 2006/2007 Proposed Operating Budget

Peter Schutz said the 2006/2007 Proposed Operating Budget calls for an 8% dues increase to offset increased costs in gas, electricity, cable TV, insurance and management fees. The proposed dues increase would be effective July 1, 2006. Units currently paying \$362/month will pay \$400/month, and units currently paying \$483/month will pay \$534/month. The 8% dues increase is averaged over the entire year and takes into account the months of May and June of 2006, which will be billed at the 2005/2006 budgeted rate.

Natural gas is budgeted at \$9.50/decatherm and Peter hopes to be under budget for this account. He recommended keeping the 2006/2007 Proposed Budget as is and replenishing the Reserve Fund with any surplus from the Operating Account.

Peter said a new heater for the pool was purchased for \$5,000. Insurance was increased 4% and the Management Fee was increased by \$50/month, a 2.2% increase. Other increases were for Cable TV and Electricity.

An owner asked if some repairs and maintenance projects were not done as there appears to be a surplus for this account. Peter said he assumed all repairs and maintenance had been done properly.

An owner noted the individual unit assessment figures did not appear to be accurate and asked Peter to recalculate the numbers on page 16.

A motion was made to approve the 2006/2007 Proposed Operating Budget as presented. Kathy Van Buskirk seconded and the motion carried.

V. MANAGING AGENT'S REPORT

A. Completed Projects

1. Senate Bill 100 – Declarations and Bylaws, meeting minutes and all information required to be published per Senate Bill 100 is available on the website.
2. Security – It was noted that security was really only an issue when Lake Dillon's water level is down and people can walk along the shoreline. Kathy Van Buskirk thought the main trespassers were renters from the neighboring building. The President of that Association agreed to post a reminder in all units about not trespassing. New latches will be installed on the gate so it locks properly and prevents access without a key. Brad Odekirk offered to approach trespassers on the Association's behalf.
3. Patio Furniture – Four new umbrellas and six new canvas chaise lounge chairs have been purchased. The old chaise lounges were stored in the

boiler room and became brittle. The umbrellas should be put up so the wind will not blow them away.

B. Upcoming and Discussed Projects

1. Ice Build Up - Ice build up on the walkway between Buildings 4 and 5 and at the opposite end of Building 5 presents a safety hazard. Management salted these areas regularly but it was almost impossible to keep them ice-free. Peter Schutz said he would research this matter and instructed Rob Carter to chop ice regularly and to place a bucket of ice melt in both areas.
2. Drainage Ditch - A homeowner said that the ground in front of her door underneath the cement is deteriorating and causing the concrete to crack. Brad Odekirk said this project would be addressed as soon there was money in the Reserve Fund.
3. Fire Wood - Homeowners wanted to know if the Association could purchase firewood in bulk and store it for homeowners. Rob Carter said most homeowners buy their own firewood and store it on the deck. He advised owners not to stack the firewood higher than the railing.
4. Re-Carpeting the Pool Deck
Brad Odekirk suggested tabling this project until next year. There was brief discussion about alternatives to carpet.

VI. OLD BUSINESS

A. Rentals

All rentals have to go through the current managing agent. Peter Schutz said he was working with two units that were out of compliance with this regulation. One owner has agreed to shift her rental contact to Summit Resort Group. He is still trying to contact the other owner who has a seasonal occupant. A letter was sent with no response and the phone number on file was not working. The next step will be to send a certified letter. It may be necessary to hire an attorney.

B. Pool

There is absolutely no glass allowed in the pool area.

C. Window Replacement

Any owner who would like to replace either their parking lot or poolside windows should contact Brad Odekirk as he has bids available.

D. Landscaping

Brad Odekirk suggested purchasing and planting some perennials for about \$500. An owner suggested that wild grasses would look nice too. The Association will continue to purchase annuals for the pool area.

VII. NEW BUSINESS

- A. *Unit Occupancy*
Owners should let Management know when their unit is occupied.

- B. *Railings*
The railings should be painted. Rob Carter will check to see if touch up paint is available.

- C. *Bird Nests*
Bird nests can only be cleaned out or removed when the birds are not nesting. Owners should contact Management if they want a nest removed.

- D. *Pool*
The edge of the pool is chipping and will be discussed during the luncheon this afternoon.

- E. *Appreciation*
Anne Grady expressed her appreciation to Brad Odekirk for all his hard work around the complex on behalf of the Association.

VIII. ELECTION OF DIRECTORS

Anne Grady expressed her desire to step down from the Board. There was a motion to nominate Florrie Katchen to serve on the Board. The motion was seconded and carried.

Florrie Katchen was elected to serve on the Board by acclamation.

IX. RATIFY ACTIONS OF THE BOARD FOR THE PREVIOUS YEAR

There was a motion to ratify the actions of the Board for the previous year. The motion was seconded and carried.

X. SET NEXT MEETING DATE

The next Homeowners Meeting date was set for June 9, 2007 at 10:00 a.m.

XI. ADJOURNMENT

With no further business the meeting was adjourned at 11:22 a.m.

Approved By: _____ Date: _____