

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
AUGUST 8, 2008**

I. CALL TO ORDER

The meeting was called to order at 4:40 p.m.

Board members present were:

Rob Bullard, President

Scott McLean, Secretary

Joe Woodrow, Treasurer

Kevin McClain, Member

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

II. OWNER FORUM

No owners were present.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Kevin McClain made a motion to approve the June 28, 2008 Board Meeting minutes as presented. With no opposition, the motion carried.

IV. FINANCIAL REVIEW

The financial review was tabled until Rob Bullard has a chance to meet with John Holtman.

V. MANAGING AGENT'S REPORT

A. Completed Projects

1. Unit deck railing painting - There are a few units remaining that need to be scheduled with the owners. Touch up painting around the complex is about 95% completed. Kevin McClain suggested having the painter clean up the paint chips with a shop vac next time painting is done.
2. Window washing contractor - \$40/unit by Perfect Services.
3. Concrete repair patching and crack sealing - Kevin McLean said some of the patches were a bit rough. Rob Bullard suggested applying a product to resurface the spalling areas. Kevin Lovett said it cost \$8.50/sq.ft. to remove and replace concrete. Kevin was asked to get a bid for the surface coating for one atrium or the worst section of concrete as a test.
4. Grass patching.
5. Electrical investigation – The electrical panels will be locked with zip ties. Kevin will continue to research the discrepancies in the electric costs in the buildings.

B. Pending Projects

1. Asphalt crack sealing.

2. Noxious weed pulling – This is a project for next week.
3. Trim wild areas by flower beds - Rob Bullard commented that it did not make sense to maintain flower beds in the wild areas and suggested letting them go back to wild unless they are being tended by an owner.

C. *Water in Garage Update*

Kevin Lovett made a list of all units with water in the garage. Areas to be addressed with extra snow removal efforts include 1505 south end, 1509 north end, 1511 south end and 1513 north and south ends. Areas that have received concrete swale work to enhance drainage include 1519 north end and 1509 south end. The area of 1515 south is still pending. It is the low spot and collects drainage from everywhere. The plan is to remove sections of concrete, put in a piped drain, run the drain through the lawn and daylight the drain in the wild area. Bids of \$5,780 from Colorado Coring and Cutting and \$2,980 plus \$750 for concrete repairs from Rob's Cat Service were received. Tony Peterson told Kevin McClain that he would be willing to wait another winter; he is working on another solution. The Board agreed to table this project until spring.

VI. OLD BUSINESS

A. *Roof Update*

The roofs on 1507 north and south are complete. Valley replacement is underway.

B. *Landscaping*

1. 1501 – cleaned out and improved; grass sprayed to kill. Ready for mulch next year. Rob Bullard suggested mulching this year instead of waiting so they will not need to be cleaned out again next year. Kevin Lovett was directed to get a bid for the work.
2. 1503 – no work needed.
3. 1505 cleaned out and improved; grass sprayed to kill. Ready for mulch next year.
4. 1507 – no work needed.
5. 1521 – cleaned out and improved; grass sprayed to kill. Ready for mulch next year.
6. 1509 – some clean out complete. Need to trim shrubs.
7. 1519 – some clean out complete, south side. Need to trim shrubs.
8. 1511 – some clean out complete. Need to trim shrubs.
9. 1513 – some clean out complete. Need to trim shrubs.
10. 1515 – some clean out complete. Need to trim shrubs.
11. 1517 – no work needed.

C. *Insurance Claim Management and Deductible Assessment Policy*

A copy of the policy was included in the packet (Appendix A). Joe Woodrow made a motion to adopt the Policy as presented. Scott McLean seconded and the motion carried. The policy needs to be signed by Rob Bullard and Scott McLean.

D. Water in Crawl Space and Mold Policy

A copy of the policy was included in the packet (Appendix B). The policy states that if an owner finds an elevated level of mold in the unit, the Association will take reasonable and necessary steps to mitigate. The policy should be reviewed by the attorney. Kevin McClain questioned if a formal policy was required. He suggested leaving testing for mold as an owner responsibility and if found, leave the resolution to the discretion of the Board. Testing in a unit should definitely be an owner responsibility since it is not a common area. Testing should be done in the living space, not in the crawl space. The Board agreed to strike the second bullet point. Kevin McClain made a motion to approve the Policy as amended. Joe Woodrow seconded and the motion carried.

E. Dumpster Enclosure Plans

Kevin Lovett said he was seeing a lot of recycling container abuse. Two more recycling containers have been added. He proposed adding a recycling center on the side of the dumpster shed that has been the worst problem. He received a bid of \$1,200 to remove the dirt and to add a 12 x 12 concrete pad, and \$950 to build a 9' wall in front of the recycling containers. The cost would be split 50/50 with the Townhomes. Kevin McClain thought the dirt wall might be a retaining wall that would slough off over time if disturbed. Scott McLain suggested moving the dumpster enclosure; it was determined this would be not feasible because the garbage truck needs straight line access. Kevin Lovett said the recycling area could be added on either side of the other dumpster enclosure with no excavation needed. The Board agreed to exclude any option that entails cutting into the retaining wall. The options are:

1. Build it on the northeast side toward the Townhome unit. It would probably need to be a full enclosure with a roof.
2. Remove the recycling from the current dumpster enclosure completely and build it onto the southwest dumpster enclosure. It would have to be big enough to handle all the recycling.
3. Survey the property for another suitable location. The Board decided to eliminate this option.

Kevin McClain will look at the retaining wall. Kevin Lovett will email the Townhome Board for their input.

Kevin McClain said there were owners who had complained about the smell. They were also under the impression that there would be doors added. Rob Bullard said he would talk to these owners. Kevin Lovett said the cost for swinging doors would be \$1,000 plus ongoing maintenance and there would have to be a man door on the side. Rob said the Board should address the recycling problem first. Further discussion was tabled.

VII. NEW BUSINESS

A. Hot Tubs

Kevin McClain said some owners asked him what the mechanism would be to eliminate the hot tubs. Rob Bullard said it would have to be put to a vote at the Annual Meeting. Rob anticipated there would be a legal challenge from some of the owners because removal of the hot tub would materially affect the value of the property. Rob noted there would be an expense for removal and re-landscaping. The hot tub costs about \$6,500/year to operate. Replacement of the tubs would cost approximately \$12,000 each. The Board agreed to inform the owners before the next Annual Meeting that there will be a vote on this issue at the Annual Meeting. Information should be provided about the ongoing and replacement costs. The Board will then know if any owners plan to present a legal challenge. Kevin Lovett was asked to get an estimate to remove the equipment and to re-landscape the area.

VIII. SET NEXT MEETING DATE

The next Board Meeting was set for Friday, September 12, 2008 at 5:30 p.m. in a unit. It will be a work session with no minutes required.

IX. ADJOURNMENT

A motion was made to adjourn at 5:56 p.m.

Approved By: _____
Board Member Signature

Date: _____

VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION
Mold Policy

This Policy of the Villas at Prospect Point Condominium Association ("Association") is entered into this 8th day of August, 2008, by the Officers of the Association at the direction of the Executive Board ("Board").

WITNESSETH:

WHEREAS, Article VI, Section 6.4 of the By-Laws states that:

"Additional Powers and Responsibilities. In addition to its general powers, the Board of Directors shall have the authority and the responsibility, acting through the Association's officers (subject to any and all limitations upon such powers as set forth in the articles of incorporation or the Act):

9b) to establish, make, amend and enforce compliance with such reasonable rules and regulations as may be necessary or advisable for the operation, use and occupancy of the Premises and for the operation and use of the Common Elements. Such rules and regulations may be adopted and amended by a majority of the directors in attendance at any meeting where a quorum of the Board is present."

NOW, THEREFORE, the following policy is established:

- Testing for mold in a unit is the responsibility of the owner.

IN WITNESS WHEREOF, this Resolution was signed at Dillon, Colorado, on the day and year first above written by the duly authorized Officers of the Association.

VILLAS AT PROSPECT POINT
CONDOMINIUM ASSOCIATION

By: Rob Bullard
President

ATTEST:

By Scott McClain
Secretary