

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
SEPTEMBER 2, 2017**

**I. CALL TO ORDER AND CERTIFICATION OF PROXIES**

The Campfire Mountain Homes Association Annual Homeowner Meeting was called to order at 9:01 a.m. in the Keystone fire station meeting room.

Board Members participating were:

Steve Martin, President, Unit #6 (via teleconference)  
Jo Quinn, Vice President, Unit #5  
Mike Hanley, Treasurer, Unit #11  
Jason Perkins, Unit #10  
Mike Weisbrook, Unit #1

Homeowners participating were:

Rick Thompson, Unit 3  
John Pierson Unit #12 (via teleconference)  
Bonnie Merchant, Unit #7

Homeowners represented by proxy were:

Bob Hassler, Unit #4  
William & Paula King, Unit #8  
Henry and Jill Jenkins, Unit #14

Representing Summit Resort Group was:

Kevin Lovett, President  
Katie Kuhn, Property Administrator

With eight units represented in person and three proxies received a quorum was confirmed. Notice of the meeting was sent on August 2, 2017

**II. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the 2016 Annual Owner Meeting were reviewed. Jo Quinn moved to accept the minutes from the 2016 annual owner meeting; Mike Hanley seconds and the motion passed.

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

Katie Kuhn reported on financials as follows:

The Campfire Association fiscal year runs January through December.

July 31, 2017 Balance sheet reports \$4,400 in operating, \$98,509 in reserves and \$22,170 in the working capital account.

July 31, 2017 P & L reports actual expenditures year to date of \$42,937 vs. \$39,139 of budgeted expenditures (year to date overage of \$3,797). The biggest areas of variance included:

- Common area maintenance \$1,365 over
- Cable TV - \$2,409 over
- Snow Removal - \$2,078 over
- Fire Suppression - \$1,255 over

Due to a low operating account balance and budget overages, no reserve transfers have been made this year.

**Operating Budget 2018**

The 2018 budget was reviewed.

Changes from the 2017 to the 2018 operating budget include:

<b>INCOME</b>	
Operating Dues	Increase 10%, (Breaking out Comcast to "per unit" basis)
Reserves	Increase, approx. \$150 per unit per month
Comcast Dues	Increase \$39/unit, now allocating on "per unit" basis not percentage
Interest Income	No Change
Late Fees	No Change
<b>EXPENSES</b>	
Income Tax Prep & Legal	No Change
Board Expenses	No Change
Miscellaneous	No Change
Management Fees	Increased \$600 per agreement
Insurance	Decreased \$523, adjusted per actuals then 5%
Insurance Claim	No Change
Repairs and Maintenance	No Change
General Supplies	No Change
Common Area Maintenance	Increased \$1,253

Snow plowing	Increased \$2,423 per actuals
Cold Alarm Monitoring	No Change
Fire Alarm Monitoring	No Change
Fire System	Increased \$1,200 for annual inspection and backflow testing
Water & Sewer	No Change
Trash Removal	No Change
Electricity	No Change
Fire alarm phone lines	No Change
Reserve Contribution	Increased, \$150 per unit per month
Contingency	Increased, allowance to build operating cash and offset future operating cost increases
Comcast	Increased \$7,039 per actuals and 5% increase

After reviewing the budget, Jason Perkins made a motion to ratify the budget as presented. Rick Thompson seconded and the motion carried with all in favor.

#### Reserves

\$45,780 will be contributed in 2018, a \$25,200 increase from last year. The major increase to the reserve funding is in anticipation of roof placement in 4-5 years. Currently, to replace the roof with asphalt shingles it would cost approximately \$260,000. It could go up in time, and any enhancements like ice dam prevention would be extra. Jo mentioned that there may be better options in the future for ice dam prevention and mitigation. While the roofs look great, it was a poor design for the mountains. Turner Morris will be assessing the roofs this winter and draw up a plan for ice dam prevention on a per-unit basis. The board will be reviewing governing documents and pricing before determining how payment for the added features will be assessed.

#### 2018 Reserve Projects

- Exterior staining – siding and decks will be stained in the summer of 2018.

While reviewing the capital plan, it was noted that deck maintenance should be added to the capital plan. Unit 9's deck recently had maintenance done to it after discovering the railing was loose. SRG and two carpenters inspected all the decks and found that most had shaky railings. The carpenters will be providing an estimate to repair these decks. A simple, yet effective fix will cost \$300/deck on average, while a more in depth fix could

run \$2,000. Kevin Lovett noted that the in depth fix would be best when the HOA does siding replacement in the future, and the simpler fix will hopefully last until then.

Seal coating will also be moved to every 5 years, and crack fill will happen every year or every other year as needed.

#### **IV. MANAGING AGENT'S REPORT**

Katie Kuhn reported on the following items. In addition to the routine items, a few completed items this past year include:

- Fire systems inspections
- Weed spraying
- Tree spraying
- Backflow device repaired
- Comcast upgraded
- Dumpster enclosure repaired
- Spring clean up of flower bed
- Roof inspection
- Roof snow removal
- Deck railing repairs

#### **V. OLD BUSINESS**

There were no old business items to discuss.

#### **VI. NEW BUSINESS**

The following new business items were discussed:

- The homeowners asked about changing smoke detector batteries annually, and all agreed that would be best for the HOA. SRG will change all smoke detector batteries in the fall at the expense of the HOA.
- Jason Perkin's sliding glass door was broken again this year by landscaping crews. He asked that SRG ask the landscaping crew to be more cautious around his unit in the future.
- Sidewalks and walkways were discussed. SRG will inquire about walkway maintenance and upkeep especially in the winter, and will report back to the board. SRG will quit having the walkway to the fireplace shoveled, as it becomes icy and is easier to walk on when packed.

#### **VII. BOARD OF DIRECTORS ELECTION**

The terms of Jo and Red expired this year. Jo said she would be interested to be on the board again, however, Red did not want to serve another term. Jason made a motion to re-elect Jo to the board. Mike Weisbrook seconded and the motion carried. Rick Thompson noted that he'd be interested to serve on the board next year.

#### **VII. SET NEXT MEETING DATE**

The next Homeowner Meeting will be held on Saturday, September 1, 2018.

#### **IX. ADJOURNMENT**

At 10:11 am the meeting adjourned.

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