

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION
ANNUAL HOMEOWNER MEETING
SEPTEMBER 6, 2014**

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 Dillon Best Western meeting room.

Board Members participating were:

Steve Martin, President, Unit #6 (via teleconference)
Mike Hanley, Treasurer, Unit #11
Bob Hassler, Director, Unit #4

Homeowners participating were:

Mike Wiesbrook, Unit #1 Ernie Pierson, Unit #12 (via teleconference)
Mike Quinn, #5 Red and Bonnie Merchant, Unit #7
Ernest Pierson, Unit #12
Jill Jenkins, Unit #14 (via teleconference)

Homeowners represented by proxy were:

Hal Broussard, Unit #2
Rick Thompson, Unit #3
Myron Gordin, Unit #8
Jan Thorson, Unit #13

Representing Summit Resort Group was:

Kevin Lovett, Property Administrator

With 9 units represented in person and four proxies received a quorum was confirmed. Notice of the meeting was sent on August 6, 2014.

II. APPROVE PREVIOUS MEETING MINUTES

A request was made to revise section II of the minutes from the 2013 annual owner meeting to read "A request was made to revise the minutes to correct the spelling of unit #12's 2012 representative to "Mary Labanca"". With correction, Ernie Pierson moved to accept the minutes from the 2013 annual owner meeting; Bob Hassler seconds and the motion passed.

III. TREASURER'S/FINANCIAL REPORT

Kevin Lovett reported on financials as follows:

The Campfire Association fiscal year runs January through December.

Mid- year July 31, 2014 Balance sheet reports \$7,434.55 in operating, \$104,802.13 in reserves and \$16,599.96 in the working capital account.

The July 31, 2014 P & L reports actual expenditures year to date of \$35,305.50 vs. \$37,337 of budgeted expenditures (year to date surplus of \$2031.50). Kevin noted that owners were current on monthly dues.

2015 Budget

The 2015 proposed operating budget was reviewed. Areas of Change from 2014 to 2015 were reviewed to include:

Revenues – no change to dues proposed for 2015

Expenses – changes from 2014 to 2015 included:

- 607 Miscellaneous – increase, \$213 to cover annual KOA membership fee
- 611 Management fee – proposed 2.9% increase, \$300 annual increase
- 621 Insurance – increase, \$1060; 6% increase over actuals at April renewal
- 671 R & M – decrease, \$2400 annual
- 673 Supplies – decrease, \$24 annual
- 663 Cable TV – increase, \$299 annual; 4% inc over actuals in April
- 680 Cold alarm monitoring – increase, \$420 annual
- 681 Fire alarm monitoring – increase, \$140 annual
- 665 Trash removal – decrease, \$144 annual
- 669 Electricity – increase, \$111 annual
- 683 Fire alarm phone lines – increase, \$24 annual

It was noted that \$20,580 will continue to be contributed to reserves annually

Upon review, Bob Hassler moved to approve the budget as presented. Mike Wiesbrook seconds and the motion passed.

Reserve plan

The long range capital reserve plan was also reviewed. Exterior building repainting is the major capital project planned for 2014. Asphalt crack seal and seal coat is the major capital project planned for 2015. It was noted that monies are allocated for entrance sign monument work for 2015 and that based on the fact that the monument is in good condition, this project will most likely be moved to years out in the plan.

IV. MANAGING AGENT'S REPORT

Kevin Lovett reported on the following items. He also thanked the board for their good work this past year. In addition to the routine items, a few completed items this past year include:

- Fire systems inspections
- Stone mortar maintenance
- Stair tread installs (individual unit owner expense)
- Gutter/ heat tape installs (individual unit owner expense)

Pending Items for 2014 include:

- Exterior painting of all buildings; scheduled to begin next week.

Roof inspection; inspection is complete, report is pending. Kevin will email the board the roof inspection report as soon as it is submitted.
Dead tree removal and pruning; SRG is in the process of completing Fall pruning and dead tree removal.

V. OLD BUSINESS

There were no old business items to discuss.

VI. NEW BUSINESS

The following new business items were discussed:

- Keystone Owners Association, KOA – The Campfire Association joined the Keystone Owners Association; SRG will send out information on the KOA to owners in the post meeting mailer.
- Entrance sign light – It was reported that one of the entrance sign lights was not working; SRG will check into this.
- Hose at entry sign area; SRG will remove the hose that is at the front entry sign area.

VII. BOARD OF DIRECTORS ELECTION

The terms of Steve Martin, Mike Hanley and Bob Hassler expire this year. All three were willing to renew their terms. In addition, there was a vacancy on the board resulting from Bill Parkhouse resignation due to the sale of his unit. Red Merchant was willing to fill this vacancy. Upon discussion, Ernie Pierson moved to elect Steve Martin, Mike Hanley and Bob Hassler to the Board and to elect Red Merchant to fill the remainder of Bill Parkhouse term; Mike Quinn seconds and the motion passed.

VII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on Saturday, September 5, 2015.

IX. ADJOURNMENT

At 9:41 am, Red Merchant moved to adjourn; Mike Hanley seconds and the motion passed.

Approved By: _____ Date: _____
Board Member Signature