

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION
ANNUAL HOMEOWNER MEETING
SEPTEMBER 7, 2013**

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 Center Conference Room.

Board Members Participating Were:

Steve Martin, President, Unit #6 (via teleconference)
Valerie Thisted, Vice President, Unit #10 (via teleconference)
Mike Hanley, Treasurer, Unit #11
Bob Hassler, Director, Unit #4
Bill Parkhouse, Director, Unit #2

Homeowners Participating Were:

Mike Weisbrook, Unit #1	Jan Hassler, Unit #4
James & Cindy Brackensick, #5	Red and Bonnie Merchant, Unit #7
Ernest Pierson, Unit #12	Alan Thorson, Unit #13 (via teleconference)
Jill Henkins, Unit #14	

Representing Summit Resort Group Were:

Kevin Lovett, Property Administrator Kevin Curry, Property Manager

Erika Krainz of Summit Management Resources was recording secretary.

With 11 units represented in person and three proxies received a quorum was confirmed. Notice of the meeting was sent on August 7, 2013.

II. APPROVE PREVIOUS MEETING MINUTES

A request was made to revise the minutes to correct the spelling of unit #13's 2012 representative to "Mary Labanca".

Bob Hassler made a motion to approve the September 1, 2012 Annual Meeting minutes as amended. Bill Parkhouse seconded and the motion carried.

III. TREASURER'S/FINANCIAL REPORT

A. Current Financials

As of July 31, 2013 the Operating cash balance was \$10,595, the Reserve balance was \$95,521 and the Working Capital balance was \$13,934.

The P&L reflected actual expenses of \$35,683 versus budgeted expenses of \$37,421 for a \$1,738 positive variance to budget. Fire Suppression System was over budget due to replacement of a failed backflow preventer for \$621.

There were no owner delinquencies.

B. 2014 Budget Ratification

The 2014 Budget as written proposes no change to dues. Changes to the expense line items included:

1. Insurance - \$750 increase. The policy renews in April.
2. Repairs & Maintenance - \$900 decrease based on actuals.
3. General Supplies - \$12 decrease.
4. Cable Television - \$363 increase based on the assumption of a 4% annual increase.

The budget includes a \$20,580 annual contribution to Reserves.

Steve Martin made a motion to ratify the 2014 Operating Budget as presented. Mike Hanley seconded and the motion carried.

C. Replacement Reserve

The year-end balance is projected to be about \$100,000. Projects listed for 2014 included:

1. Exterior Painting - \$42,000. This project was deferred in 2013 based on the condition of the siding. The siding paint need will be reassessed in the spring.
2. Gazebo Work - \$3,000 is earmarked for improvements but this project might be deferred.

An owner commented that decks and railings should be re-stained every two years instead of four. Kevin Lovett will revise the plan.

Cindy Brackensick said the steps leading to her front door are beat up. She is considering installing metal treads and thought it might be possible to get bulk pricing if other owners were interested in doing the same. Kevin Lovett recommended installation of a metal tread insert. He will send information about the inserts to all owners after this meeting and ask interested owners to contact him. This project would be an individual owner expense. The tread should be approved by the Board. He will request a bid for all units.

IV. MANAGING AGENT'S REPORT

A. Completed Projects

1. Inspected fire systems.
2. Repaired entry sign light ballast.
3. Replaced signage at entry.
4. Reviewed the irrigation system.
5. Replaced the igniter on the common area fireplace.

6. Installed two permanent and two temporary speed bumps. Several owners noted that people were driving around the speed bumps. Kevin Curry said he could install reflective markers along the sides.
7. Sealed asphalt cracks.
8. The decks were sealed. Owners were asked to contact Kevin Lovett about any issues.
9. Touched up the exterior paint.
10. Maintained the stone mortar. Valerie Thisted said she noticed mortar on her deck. Kevin Lovett will check her chimney.
11. Installed digital boxes in the living rooms and adapters on all other sets in preparation of the Comcast digital conversion this fall.

B. Insurance

Owners were encouraged to have an H06 policy for their unit contents. A number of changes were made to the Association policy. The Association Deductible Subrogation Policy was approved this past year. Owners should review the new Policy with their individual agent to ensure they have adequate coverage. The Association policy is primary. If there is a claim, the claim will be submitted to the Association carrier and the carrier of the owner's H06 policy. The Association policy will usually end up paying, but if the loss is due to failure of a system that is an owner responsibility (toilet, icemaker line, etc.) the owner will be charged for the Association policy deductible.

V. NEW BUSINESS

A. Internet

Modems for high-speed internet access could be obtained from Comcast for \$35/month but all units would have to participate and the dues would have to be increased. A survey was sent to all owners to determine the level of interest. Bonnie Merchant commented that she had a contract with Verizon that runs another year and she would not want to be paying twice for internet. It was noted that some owners do not use their units very often, some do not rent and it would be more of an amenity for rental guests.

The Board agreed to get feedback from the remaining owners who have not responded and to reconsider the service for the future. Kevin Lovett was asked to approach Comcast about honoring the bulk price for the ten owners who have expressed interest.

Steve Martin recognized Kevin Lovett and the Summit Resort Group staff for their prompt response to issues. Bill Parkhouse added that it had been a very positive year of transition.

VI. BOARD OF DIRECTORS ELECTION

The terms of Valerie Thisted and Bill Parkhouse have expired so there were two Board seats up for election for two-year terms. The floor was opened for nominations. Bill

Parkhouse made a motion to nominate Valerie Thisted. Mike Hanley nominated Bill Parkhouse. Nominations were closed and the two candidates were elected by acclamation.

VII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on Saturday, September 6, 2014.

VIII. OWNER FORUM

An owner asked about activation of the heat tape. Kevin Lovett confirmed that the tape would be turned on when snow starts to fall. Once activated, the heat tape is always on but it is controlled by a thermostat.

Kevin Lovett said Summit Resort Group could provide security checks for \$25/month for every other week or \$50/month for every week. Kevin was asked to provide this information in an email to all owners.

Alan Thorson asked if the swallows had departed. Kevin Lovett will check the nests and clean up as necessary.

IX. ADJOURNMENT

Red Merchant made a motion to adjourn the meeting at 9:53 a.m. Bob Hassler seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature