

**ANCHORAGE CONDOMINIUM ASSOCIATION
HOMEOWNER MEETING
June 9, 2012
Dillon, Colorado**

Mayor Ron Holland provided an update on town activities. A gas line has been installed to the Pavilion. The drive entrance to the Marina will be started in the fall. It has been designed with a circle for mussel inspections to alleviate ramp congestion. Thought is being given to redesign of The Town Park to address road closure and parking issues in Dillon. The new Dillon Police Chief, Steven Neumeyer, was introduced.

An owner commented that the bike path by the Yacht Club was unusable because cars are parking on it. Mayor Holland explained that the Town was waiting for a final ruling from the Supreme Court. The Town lost the last appeal and has been directed by the judge not to ticket parked vehicles.

An owner asked if the pine beetles were still active. Mayor Holland said the fire danger was very high, especially since so many dead trees have blown down. The Forest Service is focusing fire mitigation efforts on residential areas. The beetle activity has slowed down since they have eaten most of their food source.

The concert series starts June 23rd. The July 4th celebrations will be June 30th and July 1st but there will be a concert and fireworks on Wednesday, July 4th.

There is some consideration being given to allowing swimming in Lake Dillon. The Denver Water Board has lifted the ban on bodily contact with the water in the lake.

The Town does not have any plans to build a restaurant at the Marina at this time. They are considering a new Tiki Bar with indoor seating, possibly for next fall.

I. CALL TO ORDER

The meeting was called to order at 10:28 a.m. by Larry Bruner.

Board members present were:

Larry Bruner, President, #33
Ned Calonge, #54
Florrie Katchen, #42

Jeff O'Neill, #14
Richard Crabtree, #41

Homeowners present were:

Gail Murray & Thomas Eskestrand, #11
Kenneth Richardson, #13
Virginia Bowman & Joan Camus, #22
James Goodwyn, #24
Janet Stokes, #31
Larry & Gerry Odekirk, #36

Ronald Laub, #12
Ruth Sherry, #15
Alex & Katherine Martinez, #23
James Cover, #26
Karen Bruner, #33
Candyce Cole, #41

Warren & Judith Wood, #43
Tom Darr, #46
Susan Calonge, #54

Lavonne & Ken Kaiser, #44
Beth & Michael Schultz, #52
Aivars & Kit Ziedens, #55

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

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORM

Notice of the meeting was sent on May 9, 2012. With 20 units represented in person and five by proxy a quorum was established.

III. APPROVE PREVIOUS MEETING MINUTES

Ned Calonge made a motion to approve the minutes of the June 11, 2011 Annual Meeting as presented. Larry Odekirk seconded and the motion carried.

IV. FINANCIAL REPORT

A. Fiscal Year-End Financial Status as of April 30, 2012

Kevin Lovett reported that as of April 30, 2012 the Association had \$8,906 in Operating cash and \$25,272 in Reserves. The Association ended the fiscal year \$8,221 under budget in Operating expenses due to savings in snow removal and gas.

B. Proposed 2012/2013 Operating Budget

Kevin Lovett said the 2012/2013 Operating Budget as written included no dues increase.

Aivars Ziedins asked if the Reserve contribution should be increased in anticipation of the upcoming roof replacement expense. Larry Bruner said the \$130,000 figure was an estimate and updated bids would have to be obtained. There have not been any significant leaks recently and the goal is to stretch the life of the roof as long as possible. Peter Schutz noted that the Association could borrow funds to pay for roof replacement instead of levying a Special Assessment.

Ron Laub said there was an issue with the drainage at the east end of the parking lot. Kevin Lovett will follow up.

Ron Laub made a motion to approve the 2012/2013 Operating Budget as presented. Ned Calonge seconded and the motion carried.

V. MANAGING AGENT'S REPORT

The owners recognized Rob Carter for his work at the property. Larry Bruner added that he did a great job coordinating the pool project.

A. Owner Comments

1. Pool Steps - Ron Laub commented that the pool steps were extremely slippery. The Board agreed the steps into the pool and hot tub should both be

- treated with a paint that has sand in it. Rubber mats should be installed until the painting is done.
2. Grass - Ron Laub said the grass at the east end was dead or dying. Rob Carter explained that the automatic irrigation system was not functioning and he was hand watering.
 3. Projects - Janet Stokes said some of the work that was done recently was not done well. She asked how contractors were selected. Kevin Lovett said the Association has tried to get work done as economically as possible. The contractors have been good about coming back to take care of warranty issues.
 4. Asphalt - Susan Calonge recommended an engineered solution for the asphalt drainage issue.
 5. Railings – Gail Murray commented that the railing cap by her unit was warped and separating. Kevin Lovett said the Trex boards expand and contract based on weather conditions. It appears that the lower unit railings are more prone to movement due to moisture and settling. Ned Calonge explained that the caps were put on as a repair rather than replacement to avoid the requirement of rebuilding the decks for compliance with current code. Owners with railing issues were asked to contact Kevin Lovett. Aivars Ziedins noted that the Trex caps could cause the wood underneath to rot. An owner recommended sealing the top surface with epoxy.
 6. An owner commented that the metal storm door for her unit was rusted along the bottom. Kevin Lovett will follow up. Florrie Katchen said an automotive dealer could clean the rust off and refurbish the door with a new powder coating.

B. Completed Projects

1. Completed annual inspection of fire extinguishers, chimneys and boiler.
2. Completed spring cleanup, aerating, fertilizing and irrigation startup.
3. Cleaned the carpets.
4. Installed a bike rack.
5. Repaired the railroad tie wall.
6. Installed a pet waste station on the dumpster.
7. Monthly vole remediation is ongoing.
8. Touch-up painting is underway.
9. Sent a mailer to owners regarding unit remodeling.

C. Report Items

There was a leak in the heating system auto air vents in Units 21, 22 and 23. The insurance company is looking into subrogating the claim against the valve manufacturer since the damage was caused by a valve failure, the second such failure in two years. Alex Martinez suggested addition of some type of water alarm or installing a different type of valve. Kevin Lovett said he was working on identifying the best solution with the plumber. Florrie Katchen recommended installing a water alarm immediately.

Owners were reminded not to turn the heat off in the units during the winter. Rob Carter said he checks the units and sets thermostats to at least 60 degrees as needed.

D. Completed Capital Projects

1. Patched the pool surface and applied Ultra Poly One Coat - \$4,500. The warranty for the product is 15 years.
2. Chimney top cement work - \$3,000.

E. Pending Capital Projects

1. Asphalt/drainage work in front of Unit 54 and at east end - \$4,500. Kevin Lovett said an attempt was made to improve the drainage by patching the asphalt, but there is movement in the ground and the area heaved. The solution will likely entail cutting out a section of the asphalt, replacing the substrata and adding a concrete pan and heat tape.
2. Unit deck spindle scraping and painting - \$4,500.

F. Future Capital Projects

1. 2013/2014 – \$130,000 for roof and eaves replacement.
2. 2014/2015 – \$19,000 for carpet replacement.
3. 2015/2016 – \$40,000 for painting and \$5,000 for siding repairs.

VI. NEW BUSINESS

A. Special Assessments

Thomas Eskestrand requested that any future Special Assessment not exceed \$5,000.

B. Board Terms

Starting this year, the terms for all five Board members will be staggered in accordance with the Bylaws.

C. Recycling

Ron Laub suggested adding more recycling bins. Rob Carter said he added another bin. There have not been any overflow problems except for last week when the pickup was missed. Both bins are now for co-mingled items.

D. Mice

Ron Laub said he found two mice in his unit. No other owners reported this problem. He suggested setting out glue traps.

E. Flowers

Candyce Cole was recognized for her work on the flowers. She said one of the planters disintegrated last week. She requested authorization to purchase a self-watering planter for \$120. The Board approved this expense.

F. Hot Tub Cover

There will be a demonstration on proper opening and closing of the hot tub cover at the lunch gathering today. It must be operated properly to prevent damage. Instructions will be provided to all owners that can be posted in the units.

G. Guest Registration

An owner asked if guests were required to register with the management company. Peter Schutz explained that this would be difficult to enforce since many owners rent on their own.

VII. RATIFY THE ACTIONS OF THE BOARD

The owners recognized the Board members and management team for their efforts on behalf of the Association.

Thomas Eskestrand made a motion to ratify the actions of the Board for the past year. Lavonne Kaiser seconded and the motion carried.

VIII. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, June 8, 2013.

IX. ADJOURNMENT

Larry Bruner made a motion to adjourn at 11:40 a.m.

Approved By: _____ Date: _____
Board Member Signature