ANCHORAGE WEST CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
JULY 12, 2014

I. CALL TO ORDER

The Anchorage West Condominium Association Annual Homeowner Meeting was called to order by Jim Sebben at 9:04 a.m.

Board Members Present Were:

Jim Sebben, President, Unit 63	Melissa Barrett, Vice President, Unit 101
Dale Hill, Secretary, Unit 113	Nancy Gardner, Director, Unit 105

Homeowners Present Were:

Dee Jacobson, Unit 64	Don & Marie Logan, Unit 65
Richard & Julia Esser, Unit 66	Anthony & Carolyn Scalise, Unit 71
Stan and Rita Smith, Unit 75	Mr. and Mrs. Richard Weicht, Unit 76
Lawrence Kendall, Unit 83	George & Lee Douglas, Unit 91
Joel Bergsma, Unit 102	Alexandra Hoy, Unit 104
Tim Aylott, Unit 106	IB Falk Jorgensen, Unit 111
Scott Meyer, Unit 112	Becky Hill, Unit 113
Kendrick King, Unit 123	Richard O'Brien, Unit 126
Robert Dentel, Unit 133	David Lippa, Unit 84
Ron Kohen, Unit 61	

Representing Summit Resort Group were Kevin Lovett and Tyler Armstrong. Margot Mayer of Summit Management Resource was recording secretary.

II. WELCOMING REMARKS

Mark Gale resigned from the Board and Nancy Gardner was appointed to fill the vacancy. Board member Chris Durkin has sold his unit and his seat has not been filled.

Jim Sebben introduced Tyler Armstrong as the new on site Property Manager. He said the blue wood siding part of the building has deteriorated on the lakeside and needs touch-up painting, especially around the ground area. The steel railings are rusted and need to be painted and the poles at the pool entrance have been strengthened and will be painted soon. A pipe burst this past winter and caused damage to some units. The gutters and heat tapes at the upper building controlled the ice much better this past winter.

III. ROLL CALL AND CERTIFICATION OF PROXIES

With twenty- two units represented in person and seven proxies received a quorum was confirmed.

IV. APPROVE PREVIOUS MEETING MINUTES

Dale Hill made a motion to approve the minutes of the July 13, 2013 Homeowner Meeting as presented. Melissa Barrett seconded and the motion carried.

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V. TREASURER'S REPORT AND RATIFICATION OF 2014/2015 BUDGET

The 2014/2015 Proposed Operating Budget calls for no dues increase. As of May 31, 2014 the Association was operating with a surplus of $176. There was $6,461 in Operating and $33,884 in Reserves. Significant variances were as follows:

1. Gas – $1,454 unfavorable to budget.
2. Electricity – $1,155 unfavorable to budget.
3. TV – $1,094 unfavorable to budget.
4. Insurance Claim – $5,345 unfavorable to budget.
5. Water and Sewer – $2,186 favorable to budget.
6. Building Maintenance – $2,907 favorable to budget.
7. Boiler Heat Repair & Maintenance – $4,298 favorable to budget.
8. Contingency – $6,043 favorable to budget.

There were no delinquent owners and contributions to Reserves are current.

Kevin Lovett discussed the changes from the 2013/2014 Operating Budget as compared to the 2014/2015 Operating Budget. There were some slight adjustments to the various line items but nothing that created the need for a dues increase.

A motion was made to approve the 2014/2015 Budget as presented. Tim Aylott seconded and the motion carried.

VI. TOWN OF DILLON UPDATE

Kevin Burns and Tom Breslin from the Town of Dillon joined the meeting. Kevin Burns said summer programming is well underway and there were a record number of visitors over July 4th. The Farmers Market continues to be a success and improvements to the Marina Park are on track. A re-vegetation plan has been established. Phase I is planned for this fall and Phase II for the fall of 2015. The Town of Dillon received a $60,000 grant for the park, which will carry projects over the next two years. The Marina parking lot will be paved.

An owner asked if there were any plans for the tennis courts. Kevin Burns said the Master Plan update includes separate pickle ball courts that can also be used as tennis courts. He said this project would be scheduled in three or four years.

An owner asked if the Marina parking lot will have lighting. Kevin Burns said he was not sure. He said the Town of Dillon has been working on making all town lights less intrusive.

An owner asked about plans for the Marina over the next twelve months. Kevin Burns said that there are minor projects scheduled. Bob Evans is working on redesigning the Tiki Bar and dock space but there is not currently any funding for these projects.

An owner asked if there was an update in regards to the Yacht Club parking issue. Kevin Burns said that the court voted in favor of the Town of Dillon on one of the three counts. Appeals are pending on the other two counts. As it stands, the parking restriction cannot be enforced.

An owner asked if there will be any new businesses. Kevin Burns said that Petco opened today and it is hoped that the empty spaces at Dillon Ridge will be occupied over the next twelve

months. He said the Town of Dillon created an Economic Committee and it is always working on filling vacant spaces.

VII. OLD BUSINESS

A. Managing Agent's Report

Kevin Lovett thanked the Board for their service. He welcomed Tyler Armstrong and thanked Mark and Pam for their services. He explained that their schedules changed and they were not able to put as much time managing the property as needed. Kevin explained that Tyler moved in July 1st and thanked the Owner's for their patience during the transition. Tyler works full time for Summit Resort Group.

An owner said that the Association supports the Property Manager's living situation and pays for the unit. She asked what percentage of time is dedicated to the property. Kevin said it is about five hours daily, five days a week. He explained that Summit Resort Group also supplements a pool and hot tub contractor and administrative services. He encouraged owners to contact him about any issues. An owner said Tyler has been doing an excellent job.

B. Hot Tub

An owner said the pool looks great but the hot tub does not. Kevin Lovett explained that the hot tub needs to be resurfaced. Tyler will assume hot tub and pool responsibilities, which will improve the conditions.

C. On-Site Property Manager

An owner asked for clarifications of Tyler's duties. Kevin Lovett answered that his duties include taking care of common areas (everything outside the unit), vacuuming, weeding, mowing and changing light bulbs. Within the units he will only conduct security checks. Anything needing repair inside a unit is not part of regular maintenance.

D. Zone Valves

Jim Sebben asked owners to notify Property Management or the Board if their unit is too hot, as it is most likely the result of a failed zone valve. A supply of replacement valves is kept on site. An owner said her registers were bent when her zone valve was replaced. She felt that it was the Association's responsibility to replace the registers. Jim explained that the new zone valves are bigger than the old ones. Replacing all the heating elements would cost around $150,000. In the past, the Board told owners to either leave the enclosure as is or to fix it at their expense by adding a wooden cover. An owner said his company sells replacement baseboard heater vent covers. He will check into pricing and pass on his findings to the Board.

F. Stairwell Wood Siding

Gaps have formed in the wood siding in some areas of the stairwell corners; we are working to close the gaps to help keep cold air out.

G. Completed Projects

1. Gutter and heat tape system install at upper building.
2. Asphalt repairs.
3. Spring cleanup, tree treatments and terrace block replacements.
4. Annual inspections of boilers.
5. Annual inspection and maintenance of roofs to prolong the useful life.
6. Touch up painting. There is $36,000 budgeted for next year.
7. Carpet cleaning.

H. Pending Projects

1. Lower building carport work.
2. Repair the door to the bike shed later this summer.

I. Report Items

1. Insurance Reminder – All owners should have an HO6 policy and contents coverage.
2. Windows - Owners were reminded to keep windows closed during winter months.
3. Parking - Parking is only allowed in designated parking areas. Owners were asked not to park on the curb around the upper building as it impedes access.
4. Pets - Only owners are permitted to have pets. Renters and tenants are not permitted to have pets.

An owner asked how the pet policy is enforced. Kevin Lovett said the pet policy is enforced through the unit owner, not the renter.

An owner asked how the occupancy rule is enforced. Jim Sebben said to call Summit Resort Group if there is a problem and they will work with the unit owner.

VIII. NEW BUSINESS

A. Short Term Capital Reserve Plan

The "condensed version of the capital reserve plan was reviewed; the following are highlighted projects for the next year:

1. Roof – routine maintenance repairs to be completed this year
2. Carport – repair work and drainage correction to be completed this year
3. Painting – exterior painting to be completed next summer

B. Lower Building Carport Storage

Jim Sebben discussed the carport situation. The Board consulted with engineers and received two opinions along with recommendations with regard to correcting the drainage coming through the upper boat lot and securing the carport structure of the lower South building. Notice of the projects to take place along with Special Assessment funding was sent to all Owners. Steps were taking last year to help mitigate the water intrusion into the carport wall to include the addition of an asphalt wedge. Water intrusion continued this past Spring, most likely coming from underground, resulting in the need for additional water mitigation work to protect the carport structure. Three contractors inspected the project and two bids were received. The

Board took a conservative approach with a $20,000 contingency; any unused funds will be placed into the general reserve account.

Richard O'Brien said he was very familiar with this project and was involved in the past. When the subject was brought up during last year's meeting, he offered to meet with the engineer on site and come up with recommendations. He said the retaining wall is out of plumb and his recommended solution would cost less than $10,000. Jim Sebben said the Board felt they should take action based on the written engineering reports for safety reasons and not limit the parking on top of the carport to light items. A Board member said Richard's recommendation was a cosmetic fix but would not solve the problem long term.

The drainage correction project in the boat lot will start in mid-August and boats / trailers will need to be removed from the boat lot and bikes will have to be removed from the storage shed. The parking lot will be closed for excavation, installing drains and concrete work. After Labor Day the structural repairs will be completed to the carport structure and parking in the lower South building lot will be closed. The project is scheduled to be completed by mid-October. During the projects, owners should park in the Town of Silverthorne gravel overflow lot on Tenderfoot. Owners should place a notice with their contact information on the dashboard of their vehicles so that the vehicle can be identified.

Kevin Lovett said he worked out a deal with the Marina to move boats for storage at the cemetery for $350 per trailer. If a trailer / boat remains on site, the cost to haul it away and store will be passed onto the individual trailer/ boat owner.

Richard O'Brien felt owners who store a boat or trailer in the parking lot should pay a storage fee. It was noted that Association documents allow the parking of one extra vehicle per unit.

Boats have to be off the lake by mid-October and the parking area should be finished by then. Kevin can work with the Marina on timing. An owner asked if the Marina would charge a storage fee if owners tow their own boat to the storage area. Kevin will find out.

The Board has the authority to go forward with this project, even without the input from the membership. In response to their letter, they received two negative votes and a couple of letters of support. Non-responses were considered an affirmative vote.

An owner asked if the problem resulted from the upgrade of the road. Jim Sebben said there were drains on both sides of the road. It has been an ongoing problem and he was not sure if the construction exacerbated it.

An owner asked if the support beam sizes and locations would change. Jim said the size of the beams would increase to 4" but the locations would not change. The pad will not be raised. He said all construction documents and specifications are available on the website.

An owner recommended reviewing the Declarations and Bylaws to determine if boat and trailer storage should be assessed to compensate for any potential liability. Jim Sebben acknowledged the suggestion. Currently, owners are allowed one trailer per unit.

C. Denver Water Board Grass
An owner asked why the Association was watering the grass on Denver Water Board property. Dale Hill said the Denver Water Board reimburses the Association annually. He said he personally paid for the soaker hoses and timers.

D. Fireplaces
An owner asked if the Board would consider an assessment for gas fireplaces. Jim Sebben said it was not possible to bring gas lines into the building. It would require running the pipes outside the building and the installation of individual gas meters.

E. Pool Hours
An owner recommended changing the pool hours to 8:00 a.m. to 8:00 p.m. and hot tub hours to 10:00 a.m. to 10:00 p.m. Another suggestion made was to change the locks for better security. Directive was given to install keyed entry and exit doors. Kevin Lovett will put keys in all units once the installation is complete.

A motion was made to change the pool hours to 8:00 a.m. to 8:00 p.m. and the hot tub hours to 10:00 a.m. to 10:00 p.m. Kevin Lovett commented that for practicality, the hours have to be the same and the facility cannot operate for more than 12 hours at a time. The motion was amended to change the pool and hot tub hours to 10:00 a.m. to 10:00 p.m. The motion was seconded and carried.

IX. GENERAL DISCUSSION

A. House Bill 1237
Kevin Lovett explained that House Bill 1237 has been amended to allow publishing of owner email addresses and phone number with owner permission. He will send a form requesting permission to the membership so owners can opt in if desired. The membership list is available on the website and requires a password for access.

B. ACH Program
Owners were encouraged to sign up for automatic dues payment through the ACH program.

C. Unit for Sale
Melissa Barrett has a potential buyer and asked to be contacted if a unit will be listed.

D. Board and Management Recognition
An owner thanked the Board and Kevin Lovett for doing a great job.

X. MOTION TO APPROVE BOARD ACTIONS FOR 2013/2014

Mr. Jorgensen made a motion to ratify the Board actions for 2013/2014. The motion was seconded and carried.

XI. ELECTION OF BOARD OF DIRECTORS

The terms of Jim Sebben and Chris Durkin expired and Jim Sebben indicated his willingness to serve another term. Jim Sebben, Richard O'Brien and Tim Aylott were nominated from the floor.

Ballots were collected and counted and Jim Sebben and Tim Aylott were elected to the Board.

XII. NEXT MEETING DATE

A motion was made and seconded to schedule the next Annual Meeting on Saturday, July 11, 2015.

XIII. ADJOURNMENT

A motion was made to adjourn the meeting at 11:12 a.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Approval