

**ANCHORAGE WEST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
JULY 17, 2010**

Ron Holland the Mayor of Dillon gave a brief update on the Town of Dillon events. The new Town Council wants to project an image of approachability and genuine concern for the community. The Town budget has been cut by 10% in nearly every department and some of these savings have come from freezing employee pay rises. There have not been any cut backs to the Marketing Department. There are 92 events scheduled for this year. Sales tax revenue remains flat.

There are some street improvements underway. These are being paid for by a bond voted in by the taxpayers. There are two new bocce ball courts and a player's league. They are located between the Fire Station and basketball courts and were paid for out of lottery funds.

Ron Holland noted that he had been asked a question regarding the road grade and sprinkler system and will get back to the Board with an answer. A homeowner commented that the Marina seems to be growing closer to the Association and moorings have recently increased from two to seven. Ron Holland replied that there is an overall Master Plan and these additional moorings may be temporary to allow work to be completed at the other end of the Marina. He agreed to look into this item and report back to the Association. An owner asked if the lawsuit between the Town and the Yacht Club had been settled. Ron Holland replied that it is in limbo pending the Judge's ruling. An owner asked if the town had been approached by Lowes or Home Depot. Ron Holland replied that the town had not and he did not think Dillon would be able to accommodate or provide the I-70 frontage exposure that a large retailer would require.

I. CALL TO ORDER

The Anchorage West Condominium Association Annual Meeting was called to order by Jim Sebben at 9:23 a.m.

Board Members Participating Were:

Jim Sebben, President, Unit 63	Melissa Barrett, Vice President, Unit 101
Chris Durkin, Treasurer, Unit 112	Dale Hill, Secretary, Unit 113
Al White, Director, Unit 142	

Owners Present Were:

Dixie Zukerman, Unit 63	Delores Jacobson, Unit 64
Don Hurd, Unit 71	Richard Weicht, Unit 76
Lawrence Kendall, Unit 83	George & Bruce Douglas, Unit 91
Mel Cohen, Unit 93	Jane Shelton & Clare Dejong, Unit 102
Alexandra Hoy, Unit 104	Tim Aylott, Unit 106
Pete & Karen Jorgensen, Unit 111	Diana Durkin, Unit 112
Janet Graul, Unit 116	Judith Collins, Unit 143
Kristen Abrams, Unit 122	Mary Peterson, Unit 125
Mark Gale, Unit 136	Carolyn White, Unit 142
Ron & Marcia Pfister, Unit 145	Edward Akerlund, Unit 146
Kendrich King, Unit 123	

Representing Summit Resort Group were Peter Schutz, Kevin Lovett, Deb Borel and Mark and Pam Williams. Emma Stanbro of Summit Management Resources was recording secretary.

II. WELCOMING REMARKS

Jim Sebben commented that the Board has been working hard on researching and planning long term projects. Kevin Lovett and Mark and Pam Williams were thanked for their work.

III. ROLL CALL AND CERTIFICATION OF PROXIES

With 23 units represented in person and 10 proxies received a quorum was reached.

IV. APPROVE PREVIOUS MEETING MINUTES

A motion was made by Chris Durkin to approve the minutes from the Annual Meeting held on July 18, 2009 as presented. The motion was seconded by Dale Hill and carried.

V. TREASURER'S REPORT AND RATIFIACATION OF 2010/2011 BUDGET

A. Financial Report as of May 31, 2010

1. Operating Bank Account - \$15,919.
2. Alpine Reserve - \$23,639.

Kevin Lovett noted that there is still \$16,200 of uncollected Special Assessments and an additional \$9,000 that is to be transferred into the Reserve account resulting in a net Reserve balance of \$48,839 and an Operating balance of \$6,919.

The May 31, 2010 Profit and Loss statement reflected that the Association closed the fiscal year with \$264,147 of actual expenses versus \$265,821 of budgeted expenses which resulted in a surplus of \$1,674.

B. 2010/2011 Budget Ratification

The 2010/2011 proposed Operating Budget does not call for a dues increase. Significant changes within the budget included increases to the Water and Sewer and Cable accounts, which have been mostly offset by a decrease in anticipated Gas expenses due to a locked in bulk rate. Overall expenses have increased by \$940.

Chris Durkin made a motion to approve the 2010/2011 Budget as presented. Dale Hill seconded and the motion carried.

VI. MANAGER'S REPORT

A. Completed Capital Projects

1. Lake side sliding glass door and window replacement. Overall the Association's portion of this project went without a hitch. There have been some issues with individual owner requests. There has already been a significant reduction in air

leakage and drafts. Owners delinquent in their payment of the Special Assessment will start to receive late charges as of August 1st.

2. Lake side steel window frame painting.
3. Railing top painting.
4. Window box top painting.

B. Completed General Projects

1. Spring cleanup.
2. Annual inspections of boilers and boiler flues.
3. Inspection of sewer lines.
4. Touch up painting.
5. Carpet cleaning.

C. Pending Projects

1. Asphalt patching, crack filling, seal coating and restriping in all areas except the boat lot.
2. Concrete repairs to lower north building sidewalk.

D. Report Items

1. The Association coverage with Farmer's Insurance was renewed this past April. This year, an additional \$5 million dollars of liability umbrella coverage was added to the policy. This resulted in an increase to the premium which brought the amount up to a similar price that was being paid two years ago before insurance rates were reduced.
2. All owners should have an HO6 insurance policy and contents coverage. Owners were encouraged to call Farmer's at (970) 879-1330 to discuss coverage and obtain a quote.
3. An owner asked if the Association's policy covered underfunding of the Reserve account in the event of a repair needed due to abnormal circumstances. Jim Sebben replied that the policy did not. The owner noted that stand alone policies are available for this type of coverage.
4. Owners were reminded to keep windows and doors closed during the winter months to prevent frozen pipes.

Melissa Barrett reminded homeowners to abide by Association rules and not to hang towels and laundry on the balconies to dry, not to shake out rugs and to pick up after dogs.

It was noted that there are three boat trailers in the boat lot that do not have tags and two that do not have licenses. All trailers and boats are required to display the green sticker with the unit number or they will be towed. The Board is considering charging a nominal fee of \$10 to reposition boats at the end of the summer season.

A homeowner noted that the bicycle room is very crowded. Jim Sebben replied that it has been a while since this room had been cleaned out of unused/unclaimed bikes.

Jim Sebben reported that a new laundry equipment contract has been signed. The cost to use the machines will be reduced. A homeowner stated that one of the sinks is slow to drain.

VII. NEW BUSINESS

A. *Outdoor Lighting*

A proposal to update the outdoor lighting was presented. The existing lights are original. The project would replace all post and fence mounted outdoor lighting in order to update the appearance of the heads, fix loose and broken heads, standardize the style of the light heads, to be able to readily purchase replacement heads, to reduce the number of lights around the complex in order save energy, to provide "dark sky" compliant lights and to keep the capital outlay at an affordable level. The new heads would be less than \$150 each and posts would be replaced as needed.

The work would involve reducing the number of lights in the boatyard from 14 to 7 and reducing the number of lights along the wall in front of the upper building from 5 to 3. Entry lights will be retained at each driveway and two additional path lights would be added along the walkway in front of the lower north building where there are currently no lights. Two lights would be removed from along the terrace behind the upper building. The majority of the existing lights would be changed to the black 43 inch high SPJ bollard style light including the path lights along the lake side of the buildings.

During an inspection of the property with the installation electrician, a number of safety and code related issues with the outdoor electrical wiring were discovered. These included a lack of junction boxes, improper waterproofing, live wire exposure, improper electrical conduit hangars and lack of GFI protection on outlets in the boatyard. It was determined that the boat lot fence is in bad shape and is in need of a major overhaul.

The cost of this work is \$11,000 for materials which include the posts and heads, \$5,000 for the fence and \$12,000 for the labor to install the lights and correct all of the additional issues found with the outdoor electrical wiring. This would result in a Special Assessment of \$750 per unit. The estimate for this work is based on the worst case scenario and any unspent funds will be transferred to the Reserve Fund.

There were some comments from the owners regarding the high cost of labor for the electrical work. Dale Hill explained that a scope of work was prepared and three comparable competitive bids were received. The contractor selected was chosen based on quality of work.

Mel Cohen made a motion to authorize a one time Special Assessment of \$750 per unit. The motion was seconded and carried. The Board will determine how and when the Assessment will be levied. A notice will be sent with the minutes of this meeting.

An owner asked about the weight load capacity of the concrete. Jim Sebben replied that an engineer had looked at the concrete in the past and determined there were not any problems. Larger boats are stored on the street side of the lot.

The Board was asked if it would be possible to install a building sign in front of the complex. Mr. Sebben suggested that this idea could be looked at as part of the landscaping plan.

B. Hot Tub Closure

The Board is considering changing the hot tub schedule to match the pool's opening and closing dates. Closing for the winter months would save the Association approximately \$4,000. The owners were asked for their comments and feedback. Discussion followed and several owners indicated that they thought the hot tub was utilized more in the winter and were not in favor of closing it down. The subject of a more substantial hot tub cover to save energy costs was discussed. Melissa Barrett stated that the Board is researching custom cover options that would be easy to use and more effective than the current thin bubble cover. Taking the hot tub out of service by turning the heat down during the slow shoulder seasons may also be an option to save money and an alternative to actually closing the tub down. After further discussion a motion was made not to close the hot tub. The motion was seconded and carried.

C. Boiler Room

There have been some incidents of unauthorized access and tampering with the pool boiler. The boiler room will be deadlocked and bolted.

D. Landscaping

Mel Cohen suggested a landscaping option for the terraces that would require low maintenance and watering. He suggested that these areas be covered with large river rocks and native bushes that could be fed with a drip system.

E. Dogs

It was requested that the Board send a letter to remind owners that dogs must be kept on a leash. An owner asked if it would be possible to make the dog waste stations less visible as they are not very pleasant to look at. Chris Durkin replied that the stations that are attached to the trees are much less expensive than other models. Another owner noted that dog waste is an issue on the dock and suggested installing a clean-up station in this area. Jim Sebben replied that the dock was not owned by the Association and is used by a lot of different people. It might be possible to install a clean-up station on the retaining wall.

F. Pool Pathway

An owner asked if something could be done to improve the mud trail that has been created between one of the buildings and the pool. There are some flagstones that mark the path that have sunk down into the ground. The Board will look at this item.

G. Green Pool

An owner asked why the pool was so green on the bottom last year. A Board member responded that runoff from the roof was dripping into the pool. This has been resolved with the installation of roof heat tape.

H. Canoe Storage

The Board was asked if it would be possible to store canoes along the wall of the north building. Mr. Sebben replied that this should not be an issue so long as it does not bother the person whose unit the canoe is stored in front of. It was suggested some eye bolts be installed to help secure canoes to the wall.

I. Landscaping

Landscaping efforts will be concentrated on the street, curbside issue and the tiers. Ideas being considered for the tiers include root propagated ground cover, mulch and rock.

VIII. ELECTION OF DIRECTORS

The terms of two Board members expired. Both incumbents, Al White and Melissa Barrett, indicated that they would be willing to run again. The floor was opened for nominations and there were none. Ron Pfister made a motion to elect the two candidates by acclamation. The motion was seconded and carried.

IX. RATIFY ACTIONS OF THE BOARD FOR THE PREVIOUS YEAR

Karen Jorgensen made a motion to approve the Board actions for 2009/2010. The motion was seconded and carried.

X. ADJOURNMENT

A motion was made and seconded to adjourn the meeting at 10:53 a.m.

Approved By: _____
Board Member Approval

Date: _____