

Autumn Brook Home Owners Association
Annual Meeting Minutes
7/30/2011

The meeting was called to order at 11:00 am. Owners present: Bill & Joan Obert #18, Janine Rafie #22, Karen Fritz #24 and Scott Carpenter #18, by phone. A quorum was present. Peter Schutz was present on behalf of Summit Resort Group.

- 1) Peter presented a copy of the letter with the notice of meeting & proxy mailed to all owners on June 30th 2011 as proof of notice.
- 2) The minutes of the 2010 annual meeting were distributed and reviewed. Karen Fritz moved to approve the minutes as written, 2nd Janene Rafie. The motion passed.
- 3) Peter then gave the financial report including the balance sheet and income statement with budget comparisons for the first six months of 2011. He reviewed expenses that are over/ under budget. Expenses are approximately \$200 under budget YTD. Peter explained the reason legal/ expense/ fees were over budget due to a small claims court action filed by the owner of The Arapahoe Inn. The claim was for re-imbursement of driveway maintenance expenses from traffic using his parking lot to access the Autumn Brook and Oro Grande complexes. Peter reviewed the history of the easement as well as the favorable outcome of the small claims case. Bill Obert stated he had reviewed the signed easement agreement which is clear in the maintenance responsibility belonging to The Arapahoe Inn. Scott Carpenter commented that legal fees as needed should be charged proportionately based on the size of the two associations. Peter advised this was being done.
Scott Carpenter emphasized the need for an updated reserve study and evaluation based on the amount of funds needed for capital projects. Peter will follow up on this, the quarterly dues amounts, and reserve contributions will be evaluated as part of the 2012 operating budget.
- 4) The management company report was the next item of business. Peter went over staff members and their responsibilities as they relate to Autumn Brook. A number of maintenance projects were brought up and discussed:
 - A bid for asphalt patching/ crack filling/ seal coating from A-Peak Asphalt for \$2200 was approved.
 - SRG will get bids to install gutters + heat tapes above the garages on units 22, 24 & 26.
 - A bid for painting the garage doors, some trim and siding for \$800 was discussed. Janene gave Peter the name of a painter she uses for a second bid. Peter will let owners know the amount & get OK to proceed. Those present suggested looking at re - staining the decks as well.

- 5) The next item of business was the election of directors- Scott Carpenter will continue as President, Karen Fritz - Vice President, Janine Rafie - Treasurer and Joan Obert- Secretary.
- 6) The 2012 annual meeting was scheduled for Saturday July 28th at 11:00 am.

With no further business the meeting adjourned at 12:15 pm.