

BROOK FOREST HOMEOWNERS

Annual Meeting

Saturday, July 2, 2005

The Homeowners meeting was called to order by President Barbara Bennett at approximately 10:15 a.m. Present were homeowners Michele and Jason Becker, Linda and Russ Colling, Gene Barta, Bob and Ellen Smith, Colleen O'Connor, Matthew and Max McElhiney, Will and Cleo Landon, Dan and Deb Doran. Proxies were authorized to Gene Barta for Al Dugas; to the Landons for Drew Alvater and John Toler; to Will Landon for Doyle Tinkey. Also present were bookkeeper Peggy Long and manager Mike Castaldo.

1. Introductions were made by those present.
2. The minutes of the 2004 annual meeting were reviewed and approved.
3. Old Business:

Painting has begun – none was done last Fall. Joe Fassell checks the building exteriors and does what needs to be done. There will be a time when more extensive work will be needed. This will be done on a “rotating” system so that all of the buildings will not need to be done at one time. Joe also checked the roofs, tightening and replacing screws.
4. New Business:
 - a. Budget: We will contract with a new company for trash pickup when the contract with Waste Management expires (Spring 2006). This new company is expected to save us 50% of our current cost.
Insurance has doubled this last year but Peggy feels we have good coverage. She did get competitive bids last year.
Bank account – Bank of the West has had some turnover and resulting problems. We are moving to First Bank and may get a better rate on the savings account.
Dues increase will continue to be the 3% annual.
The motion to approve the budget was made by Will, seconded by Russ.
 - b. Maintenance: No winter problems occurred other than the lower window in Landon's unit being broken by falling snow and ice. Will did discuss the availability of a shut-off system for water when units are unoccupied. The management can install – homeowners who are interested need to contact Mike and get a bid. This cost would be the homeowner's responsibility.
Mike discussed that Bob is getting the landscaping going. He suggested that we get the watering started earlier in the season. Maybe get a “young” company to start – Mike said he could assess the timing. Russ

Colling made a motion to try some interim work before Bob arrives next Spring. Timers are a possibility but are expensive and still do not cover completely. Mike and Bob will get together and try a timer on one building.

The Homeowner Fall Clean-up was scheduled for October 15. Linda agreed to call Mike after the clean-up to let him know how much has been done and what may still need doing. Mike will call Linda in the Spring to let us know when we need to start the Spring work – this would probably be in May.

There are some dead aspen trees outside of the Landon unit that will be taken down.

- c. The storage shed will stay where it is presently located.
- d. Regarding other landscaping work, a lengthy discussion was held regarding dog problems and parking issues. Matt offered to get a copy of the Covenants, Conditions and Regulations (CCR's) from Peggy and then e-mail to all homeowners. Bob made a motion to re-visit the CCR's and vote at the time of the Fall Clean-up. This motion was seconded by Gene. Snow and ice problems remain – some extra shoveling will be done but this a problem that cannot be solved completely in the mountains.

5. Election of Officers: It was agreed to continue with the present rotation of officers. Matt made a motion and Michele seconded.

President: Linda Colling

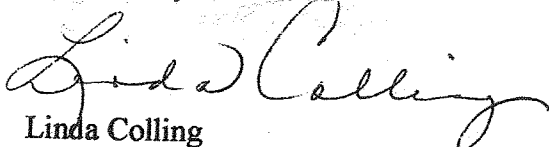
President – Elect: Bob Smith

Past President: Barbara Bennett

The meeting was adjourned at approximately 11:30 a.m. A tour of the property followed and the homeowners then gathered for a scrumptious picnic “enhanced” by some short, intermittent rain showers.

Remember to mark your calendars for the Fall Clean-up on October 15!

Respectfully Submitted:

 8/3/05
Linda Colling