

2001 Annual

Campfire Mountain Homes Annual Membership Meeting Minutes Wednesday, December 26, 2001

I. Open, Call to Order

The Annual Membership meeting of the Campfire Mountain Home Owners Association was held on Wednesday, the 26th day of December 2001 at the office of Key To The Rockies located in Keystone, Colorado.

Board Members present were:

Bonnie Merchant #7
Ray Shane #14
Ernie Pierson #12
Larry Gagnon #3 (by conference call)

Homeowners present were:

Harold Merchant #7
Cheryl Shane #14
Myron Gordin #8
Pat Gordin #13
James Brackensick #5
David Whitten #6
Bruce & Sharon Stanley #4

Members represented by proxy were:

Bill Parkhouse #2
David Svitak #1
Catherine Tierney #11

Other present were:

Mike Magliocchetti, Key to the Rockies
Casey Wood, Key to the Rockies

Mike Magliocchetti called the meeting to order at 9:00 am. The proxies were reviewed and read into the minutes. Twelve of the fourteen owners were represented either in

person or by proxy creating a quorum of 86% so the meeting proceeded as scheduled.

II. Review Proxies, Approve Previous Meeting Minutes

The previous meeting minutes were reviewed by the homeowners and Ernie Pierson made a motion to approve the minutes. Harold Merchant seconded the motion and the motion was approved by the homeowners.

III. Reports

Mr. Magliocchetti presented the most recent financial reports for the association through November 20, 2001. He pointed out that the Operating Account has a current balance of \$1,600.00. The reserve Account is made up of two accounts: a CD with a balance of \$7,500.00 and a saving account with a balance of \$7,500.00. The Statement of Operations currently shows a year-to-date deficit of \$3,200.00. This deficit was primarily due to the Repair & Maintenance account. This number is projected to be approx. \$1,500.00 at year-end.

All members are current in payment of dues, in fact several have a credit balance on their account.

Bruce Stanley inquired about the types of accounts the Reserve Fund is being held in. The CD is a 3-month CD currently accumulating 3.15% interest. The next renewal will be in February. The savings account is located at Community First National Bank.

The next order of business was to review and approve the 2002-operating budget. Mike Magliocchetti submitted a budget proposal for the upcoming year, which represented a -1.87% decrease in overall expense to operate the property. Each line item was reviewed and discussed. The accounts, which increased significantly included Insurance, Fire Alarm Line and Electricity.

With regard to the insurance quotes will be gathered to compare costs with other insurance companies. Another option is to raise the deductible from \$500.00 to \$1,000.00. The policy renews in May.

The Fire Alarm Line consists of 4 telephone lines and the monitoring of those lines by Easy Way. The monitoring of the lines were not budgeted for last year and by including them in the budget this year created an increase in the budget. To insure the proper functioning of the fire alarms Key to the Rockies will be performing annual fire alarm checks and change batteries. Larry Gagnon suggested including cold alarm monitoring in the budget. Mike Magliocchetti is to find out the cost of a service like this or alternatives.

Accounts that decreased significantly included Cable and Transportation. A 20% discount was negotiated with AT&T Cable on expanded basic service.

The transportation was eliminated from the budget. Later in the meeting the topic was discussed in further detail.

Ray Shane questioned the amount of money budgeted in Repair & Maintenance. He

didn't think it was adequate to cover the expenses associated with the deck work to be done in the spring. Jim Brackensick suggested that the decks should be the responsibility of the homeowner and they should all be taken care of at the same time. Larry Gagnon reminded everyone that the decks are a capital improvement and would need Board approval before any work was done by the owner. Ernie Pierson reminded Mike Magliocchetti not to spend over \$500 without Board approval. Mike Magliocchetti is to obtain bids to have the decks repainted. Decks will be repaired in the spring at a cost to the HOA.

Ernie Pierson put it to a vote and it was unanimous. All decks are to be stained & sealed this spring or as soon as the weather allows and it will be an expense to the owner.

Mike Magliocchetti then reviewed the common Area Maintenance Account. This account is for custodial upkeep of the common area. It does not include any allowance for additional plant material. Both Jim Brackensick and Ernie Pierson said planted can be done by the owners with Board approval. Mike Magliocchetti included that all irrigation to new plants or trees will be at the expense of the owner.

The reserve fund for 2002 will stay at a monthly contribution of \$1,000 per month. The reserve is being built up to paint the exterior in 2004.

The asphalt driveway is a concern because it was not installed correctly. Ernie asked Mike Magliocchetti to get bids to fix the problem and approach the developer about the cost.

The developer is also to install gutters on some homes.

Ernie Pierson wants to list all problems and create an agenda on when to get them fixed. Also to create a plan on how to spend the money to fix them.

A vote on what to do with the Transportation was taken. 11 votes were to cancel the service and 1 vote was to keep the service. The transportation has been cut from the budget. If at another time it becomes more desirable it will be looked at again.

Ernie Pierson made a motion to approve the budget and Bonnie Merchant seconded the motion. It was unanimously approved. Dues will be adjusted and January Statements will be sent out.

IV. Old Business

Lighting in front of the buildings has been an ongoing concern. More light is needed for safety and security. Cheryl Shane suggested changing the fixtures on the already existing light poles. Ernie summarized that the Board has come to no conclusion and said it's up to what the homeowners want to do. The homeowners are to take their suggestions to Mike who is to pass it along to the Board with bids.

The sign at the entrance to Campfire needs to have more light shining on it. Mike is to either put a larger fixture on it or readjust the current light and put a stronger light

bulb in it.

The amount of traffic on Snake River Drive has increased. Ernie suggested putting up a sign that says Private Drive or Dead End. Mike thinks the majority of the extra traffic is from Snake River Village Building 8, which is year round affordable housing.

Ernie Pierson would like to see a street sign installed at the entrance to Campfire. This will allow owners to give better directions to guests. Mike thinks that will create more traffic. Mike suggests changing the name of the street. Mike will look into this.

Ernie and Larry both think a garden committee should be formed in the summer months. Homeowners who are in house during the summer can take part.

Bruce Stanley inquired about the gazebo and fireplace. All owners should have a key to operate the fireplace. Instructions will be printed and mailed to all homeowners on how to operate it.

The new Management Fee will go into effect on January 1, 2002. Ernie proposed that the contract become effective at that time also. Bruce Stanley seconded the motion and it was approved unanimously.

A few bylaws need to be corrected. Article 5 Section 5.1 – Should say that the Board consists of 5 members.

Section 5.2 – Length of Terms for Board should be 1 position at 3 years, 2 positions at 2 years and 3 positions for 1 year.

Article 6D – Should allow management company to make deposits into the operating and reserve accounts.

Article 7 – The seal should say Campfire Mountain Homes not Trya.

All homeowners agreed that the changes should be made.

V. New Business

David Whitten will be submitting to the Board a proposal to extend his deck around his hot tub. His proposal is to include where the improvements will be and what materials will be used.

Many homeowners are having problems with the heated driveways. Grizzly Plumbing is to check all driveways and find out what the problem is and what the cost will be to fix it.

The management company is to have a key to each unit. If you have rekeyed your home please drop off a new key.

Jim Brackensick is interested in installing an electronic lock on his door. The Board has

no problem with Jim doing this provided that he pays for it. The electronic locks provide better key control to the property.

It was suggested by Bruce Stanley to install carbon dioxide detectors in each home. Key to the Rockies is to make a proposal to the Board including cost of detectors and cost of managing them.

VI. Election of Board Member

Larry Gagnon resigned as board president but decided to continue to serve on the board.

David Whitten volunteered to serve. Ernie made a motion to elect him and Harold Merchant Seconded. The motion was approved by the majority. His term will expire in 2002.

Your Board of Directors for 2002 are:

Bonnie Merchant – President – 2004

Ray Shane – Vice-President – 2002

Ernie Pierson – Treasurer – 2003

David Whitten – Secretary – 2002

Larry Gagnon – Member – 2003

VII. Open Discussion

Mr. Parkhouse wanted the following included in the meeting. Should Campfire impose a 1% charge to all homes that are sold. The money will be used to pad the reserve fund. The majority of the homeowners do not like this idea. They think it would be a deterrent to possible buyers. No one present was in favor of this.

The next annual homeowners meeting will be held in late December of 2003.

VIII. Adjourn

With no more to discuss the meeting was adjourned at 11:00 am.

Respectfully Submitted,

Casey Wood

Feel free to [contact us](#) with any questions or comments you may have!