

## 2002 Annual

# **Campfire Mountain Homes Annual Membership Meeting Minutes Thursday, December 26th, 2002**

### I. Open, Call to Order

Bonnie Merchant called the meeting to order at 1:00 p.m. at the Key To The Rockies offices. Nine of the fourteen unit owners were represented either in person or by proxy. A quorum was met thus the meeting proceeded as planned.

Members Present: Members Present by Proxy:

Larry & Barbara Gagnon 3 Janet Tucker 1  
Bruce & Sharon Stanley 4 Bill & Alice Parkhouse 2  
Ernest Pierson 12 Catherine Tierney 11  
David Whitten 6  
Bonnie & Red Merchant 7  
Ray Shane via Phone 14

### II. Review Proxies, Approve Previous Meeting Minutes

The meeting minutes for the December 26th, 2001 Annual Meeting were reviewed and approved as presented.

### III. Reports

#### A. Board President – Bonnie Merchant

Bonnie Merchant gave a brief update on management changes effecting Keystone. Roger McCarthy, the current COO of Breckenridge will become current COO of Keystone and will oversee both Breckenridge and Keystone.

#### B. Managing Agent – Mike Magliocchetti

Mike Magliocchetti reported on some of the more notable projects that have been completed over the last year. These projects included:

The developer, Mr. Terry Novak contracted with Grizzly Plumbing and Heating to install pressure tanks on the driveway heating systems for all 14 units. This project was completed last summer. This was done to improve the efficiency of the heat melt

operation.

In addition to installing the pressure tanks, Mr Novak also had Infinite Scope, the general contractor, investigate blockages in the tubing underneath the driveway of unit twelve. The blockage was identified and corrected which dramatically improved the operation of the heating system.

We have observed several deck support posts that have show signs of warping. This problem was particularly evident in unit six where it caused the deck railing to separate and disintegrate. This problem was corrected at unit six. It doesn't present an immediate problems in the other units but it is something that will need monitoring to determine if the situation develops into a further problem for the structural integrity of the deck or the railings.

The driveway drain at the west end of the property, adjacent to unit fourteen, was cleaned out and rebuilt by the developer to improve drainage from the north side of the property.

The light that illuminates the property identification sign was modified and another light was added to improve the illumination of the sign.

A vehicle damaged the stop sign at the entrance of the project. It was mounted on a temporary stand and will be permanently remounted in the spring when the weather breaks.

#### IV. Review 2002 Year to Date Financials

Mr. Magliocchetti gave a report on the estimated year end statement of operations. We expect the operating fund to finish the year in line with the budget or possibly with a slight deficit (approximately \$500.00). All members are current on their dues. The association is not suffering from any delinquent accounts. Twelve thousands dollars of the total operating fund was contributed to the reserve fund.

The repair and maintenance account was the only expense account line item that experienced a significant unfavorable variance from what was budgeted. The primary cause for this variance was due to the repair work that was preformed on the entryway sign light, repair of a frozen hose bib, and work that was done in the spring to repair the irrigation system.

#### V. Review & Approve 2003 Budget

The 2003 operating budget was proposed and represented no increase over 2002. Some discussion took place on the common area maintenance. Winter and summer upkeep is currently being done by an independent contractor at a cost of \$575.00 per month and the board indicated a desire to reduce the amount of lawn care by eliminating the mowing on the north side of the driveway and the south side of the buildings as part of an effort to reduce the overall cost of maintaining the common areas. They have requested that the contractor maintain the lawn areas immediately adjacent to the front of each unit only and bill the association on an hourly basis at \$35 per hour. The board also instructed Key To The Rockies to water only those seeded areas which are in front of the buildings. The drip line irrigation will still be activated as usual.

The management fee for 2003 will remain unchanged. Mr. Pierson made a motion to extend Key To The Rockies Management agreement for another year at the same fee. The membership voted on this issue and the motion was unanimously ratified

Further discussion took place on the upcoming exterior staining project. Two preliminary bids were presented ranging from \$31,000.00 to \$45,450.00. The cost of undertaking this project is expected to substantially deplete the reserve fund. It was decided to increase the reserve fund contribution in the 2003 operating budget by an additional \$500.00 per month. The reserve fund contribution will be increased from \$12,000.00 per year to 18,000.00 per year. After some discussion, the homeowners unanimously ratified the budget as amended.

#### VI. Election of Officers

The board positions up for reelection were Ray Shane and David Whitten. They were both reelected by unanimous vote for another 1-year term. Bruce Stanley was elected to the board to replace Larry Gagnon. Congratulations!

#### VII. Old Business

Jan Tucker, owner of unit 1 and Bill Parkhouse, owner of unit 2, have both submitted plans to the association requesting permission to modify the rear patio area of their units by adding a fence enclosure. A brief discussion took place on the plans. The board was generally in favor of allowing these modifications however final approval will be withheld until more specific information (exact measurements) can be obtained to ensure that the modification is in compliance with the setbacks from the property line.

#### VIII. New Business

Bruce Stanley inquired about the possibility of closing the road leading into Campfire at the point where it meets Snake River Village Property. Ideally this would minimize drive through traffic. This idea would present problems for the trash pickup. Also, the Snake River Fire District required that the thoroughfare remain open for emergencies.

#### IX. Open Discussion

So far there are two bids to restain the property. Mike Magliocchetti will gather two additional bids before the staining project will go forward.

#### X. Adjourn

The meeting was adjourned at 3:15 p.m.

Respectfully submitted,

Mike Magliocchetti  
Manager  
Key To The Rockies

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