

2003 Annual

Campfire Mountain Homes Annual Membership Meeting Minutes Sunday, December 28, 2003

I. Open, Call to Order

Bonnie Merchant called the meeting to order at 9:00 a.m. at the Key To The Rockies offices. Eleven 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:

Bonnie & Red Merchant 7 Jan Tucker 1
Scott Boylan 9 Jim & Cindy Brackensick 5
Bill & Alice Parkhouse 2 David Whitten 6
Kay & Bob Tierney 11
Myron Gordin 8
Pat Gordin 13
Bruce & Sharon Stanley 4
Ernie Pierson 12

II. Review Proxies, Approve Previous Meeting Minutes

The meeting minutes for the December 26th, 2002 Annual Meeting were reviewed and approved as presented.

III. Reports

A. Board President

Bonnie Merchant gave a brief report on Keystone Resort including the improvements made to the snowmaking operations and some of the changes in the base area operations.

B. Managing Agent

Mike Magliocchetti reported that the exterior painting project was completed over the summer. Brett Snyder with Snyder Painting completed this project. Snyder painting was chosen as it provided the most competitive cost compared to the two other painting bids obtained. The project was inspected and found satisfactory. The main entry property identification was inadequately illuminated so a second

identical fixture was purchased and installed to rectify the problem.

IV. Review 2003 Year to Date Financials

Mr. Magliocchetti gave a report on the estimated year end performance on the financial statement of operations. He expected the operating fund to finish the year with an estimated deficit of \$3400.00. The reason for the deficit was attributed to unfavorable variances in the common area maintenance, snow plowing, and water and sewer accounts. All members' dues are current with no delinquent accounts. \$18,000.00 has been contributed to the reserve fund for the year.

The common area maintenance account was over budget due to additional grounds work completed by Home Sweet Home including repairs to the lawn areas damaged by the snowplows and the labor to spread additional topsoil.

The snow plowing account was over budget due to the heavy snow fall throughout early 2003 (January-April).

The water and sewer account was over budget due to the excess water consumption resulting from numerous breaks in the drip irrigation system. The breaks have since been repaired.

V. Review & Approve the 2004 Operating Budget

The 2004 operating budget was submitted for approval representing a slight increase of 1.28%. There were no significant changes in the 2004 budget line items compared to 2003. The slight change in the budget is due to inflationary increases in the cost of operating the association. Trash removal was expected to decrease as Key to the Rockies contracted with a new waste disposal company at a more competitive rate. The electricity account was budgeted for an increase based on the actual cost and the cable expense will increase in accordance with the bulk contract amount. The management fee for 2004 will remain unchanged. Mr. Pierson made a motion to extend the contract with Key to the Rockies at the same fee for another year. The membership voted on ratifying the Key to the Rockies contact and the motion was unanimously passed. After a brief review of the operating budget, the owners voted unanimously to approve the budget as submitted. A lengthy discussion took place in regards to the common area maintenance. Mr. Magliocchetti explained the agreement the association has with Home Sweet Home for the care of the common areas. It is contracted at a fixed monthly amount for sidewalk snow and ice removal and summer lawn care. He felt that Home Sweet Home provided the best service for the most cost-effective price.

VI. Election of Officers

The only Board Position up for election was the Vice-Presidents position held by Ray Shane. Mr. Parkhouse expressed his interest in running for the board. After giving the members in attendance a brief background description of his qualifications, he was unanimously voted into the board position. The new board of directors for the upcoming year will be as follows:

Bonnie Merchant President
Bill Parkhouse Vice President

Ernie Pierson Treasurer
David Whitten Secretary
Bruce Stanley Member at Large

VII. New Business

No new business discussed.

VIII. Old Business

Bruce Stanley again reiterated his interest in having the thoroughfare between Snake River Village and Campfire permanently closed to through traffic. He will research this possibility with the SRFPD and surrounding neighbors and report back to the board with an action plan.

IX. Open Discussion

None

X. Adjourn

There being no further business to discuss the annual meeting was adjourned at approximately 12:00 noon.

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