

2004 Annual

Campfire HOA Annual Meeting Key To The Rockies 2:00 P.M. December 27, 2004

Persons Present Representing KEY TO THE ROCKIES:

Mike Magliocchetti
Andrea Sonderfan
Stacey L. Harris

Members Present:

Dan Lammertse
Bill Parkhouse
Jeff Davis
Red & Bonnie Merchant
Bruce & Sharon Stanley
Jan Tucker
Ernie Pierson – By Phone

I. OPEN, CALL TO ORDER:

Andrea called the meeting to order at 2:03 P.M.

II. Review Proxies, Approve Meeting Minutes:

Mike read the two proxies that were received. Catherine Tierney of unit #11 gave her proxy to Bonnie Merchant, and Cheryl and Ray Shane gave their proxy to Mike Magliocchetti.

The previous years meeting minutes were read. Bill Parkhouse made a motion to approve the meeting minutes and Red Merchant 2nd the motion. The motion passed unanimously.

III. Reports:

The association president Bonnie Merchant gave her report to the members. She thanked everyone for their support and said she looks forward to the new year.

IV. Review Year To Date Financials:

Andrea explained that the Repair & Maintenance expenses for 2004 were slightly over budget. This is partly due to the project of removing over 300 tree stakes from the property. She also stated that the miscellaneous account was slightly over budget as well. She explained the reason for this overage was the fact that KEY TO THE ROCKIES is now tracking the association's postage costs. Also the trash removal costs were up from what was budgeted because of extra pick-ups that were requested throughout the year. Mike explained that the reason the common area maintenance costs were lower than anticipated, was because Juan of Home Sweet Home is now working hourly versus a flat rate.

V. Review & Approve 2005 Budget:

Bill Parkhouse made a motion to pass the 2005 budget, Bruce Stanley 2nd the motion and the motion passed unanimously. It was decided that the working capital would need to be replenished ASAP. This replenishment will not effect the associations monthly dues amount or the reserve fund for the association.

VI. Elections:

Ernie Pierson stated that he would like to retain his position as Treasurer. Bonnie Merchant stated that she would like to retain her position as President. Jan Tucker was nominated to run for a board position. Since the number of positions equal the number of nominees the positions are as follows:

President- Bonnie Merchant

Vice President- Bill Parkhouse

Secretary- Jan Tucker

Treasurer- Ernie Pierson

Member- At - Large- Bruce Stanley

It was also noted that Bill Parkhouse and Bruce Stanley's positions would be up for re-election next year.

VII. Old Business:

The membership stated that they would like to see some kind of signage on the property to help with un-welcomed traffic. Mike Magliocchetti stated that he would look into this for the association.

VIII. New Business:

Mike Magliocchetti spoke to the members about the projects that should be completed in the next year. The first project would be to seal coat the driveway and fill any necessary cracks. Mike Magliocchetti has received one bid, and waiting on the second bid for this project. Also the association needs to allocate funds for sealing the deck areas. The last project discussed was the tuck point mortar joints. Mike said that some of the cultured stone and the mortar joints have cracked and/or fallen out. Also there are several loose capstones. Mike informed the members that this would need to be done every few years.

Adjournment:

The meeting was adjourned @ 3:27 PM.

Feel free to contact us with any questions or comments you may have!