

**CAMPFIRE MOUNTAIN HOMES
2006 ANNUAL MEMBERSHIP MEETING
JANUARY 6, 2007**

I. The Annual Membership meeting of the Campfire Mountain Homes, Home Owner's Association was held at 9:30 am on Saturday, the 6th day of January, 2007 at the Key to the Rockies offices at 23024 US Highway 6, Keystone, Colorado.

Members personally present:	Jan Tucker (Secretary)	Unit #1
	Barry Ronan	Unit #3
	Bonnie Merchant (President)	Unit #7
Members present by conference call:	Bill Parkhouse (Vice President)	Unit #2
	Jeff Davis	Unit #6
	Ernie Pierson (Treasurer)	Unit #12

One owner was represented by Proxy: Unit #11

Others present: Mike Magliocchetti, - Key to the Rockies, Property Management
Andrea Sonderfan - Key to the Rockies

Mike Magliocchetti declared a quorum, thus the meeting was opened called to order by the Association President, Bonnie Merchant.

II. **Proxies** and the **previous annual meeting minutes** of December 30, 2005, were reviewed and discussed. Bonnie Merchant's motion to approve the minutes was seconded by Jan Tucker and passed unanimously.

III. Reports:

President – Bonnie Merchant reported that general unit staining will be delayed in favor of select unit staining this summer. Solid staining will be explored to improve color longevity. Trees, especially pines, have shown new growth with fertilization. Trash collection should be decreased to 1x a week and 2X a week during high use winter months.

Secretary - Jan Tucker suggests that the HOA secretary accept responsibility for meeting minutes. A sincere effort to have the minutes approved by the board and then forwarded to Home Owners by e-mail by February 1st will be made. Those two owners with no e-mail address will have paper copies sent them through Key to the Rockies.

Marty, Key to the Rockies new manager, is diligently working with Jan Tucker and Mac's Wildlife to eradicate the multiple raccoons nesting in buildings #32 & #38. Raccoons are known to carry diseases and parasites and cause significant damage to homes, necessitating their aggressive removal. Roof repair and "raccoon exclusion" must be addressed in the spring. Efforts to obtain competitive repair and exclusion bids will begin as soon as possible.

Last months efforts to contact all unit owners for contact information updates were fairly successful. Only 2 unit owners did not return calls. All but one contacted owner

are enthusiastic over the use of e-mail communication. No e-mail address is known for one of the two owners who did not update their information.

Key to the Rockies was asked again to remove owner names and contact information from the Home Owners management web site. The majority of owners prefer contact information distributed among unit owners only. www.kttrhoa.com Meeting minutes will continue to be posted.

Vice President – No Report

Treasurer - Ernie Pierson has reviewed the financial statements regularly with Andrea and Mr. Magliocchetti. Please see the following sections IV and V.

IV. Review of the 2006 year to date financial reports:

The 2006 financials were presented: Ernie Pierson & Mike Magliocchetti discussed a year end deficit of 2,520 which was attributed to repair & maintenance and snow plowing expenditures over that budgeted. These expenses were primarily Campfire Mt Home entry signage repairs as underground electrical conduit was required and of course, snow plowing and roof raking costs consistent with a heavy snow fall last winter and spring.

Routine annual service price increases contribute to our projected increased 2007 operating budget necessitating a monthly dues increase of 12.8 % for each unit.

The Campfire reserve fund shows a 2006 year end budget of 42,240.00.

V. Review of and Approval of the 2007 Annual Operating Budget

A proposal to delay approval of the 2007 operating budget was entertained as it reflects an 18.22% increase and board members had not discussed it as a group at any previous meeting. It was felt that a special meeting the weekend of January 19th would allow for further discussion when 3 of the 5 board members would be present together at Keystone. Areas of significant increase are: Operating Assessment, Repairs & Maintenance, Trash Removal, Snow Plowing, Electricity, Cable TV, and Management Fees.

Discussion of upcoming roof repairs due to raccoon damage resulted in Ernie Pierson suggesting that our Condominium association Home Owners Insurance agent be contacted. Key to the Rockies will explore our insurance with our Farmer's Insurance agent promptly so that we can be well positioned for obtaining bids and proceeding with repairs early this spring.

Our Treasurer, Ernie Pierson was not comfortable delaying 2007 budget approval and strongly suggested the budget be approved as presented. Mr. Pierson made the motion to accept the budget proposal as submitted and the motion was seconded by Mr. Ronan. The motion passed with a majority vote.

V. Election of Board Members and Officers:

There were two new nominations for the Board for 2007: Barry Ronan & Jeff Davis

Ernie Pierson, Treasurer for the last 7 years, wishes to relinquish his board position.

The remaining current Board Members agree to serve another term.

In accordance of the Campfire Mountain Homes Association By-Laws: "the terms of the initial Board of Directors elected by the Unit Owners shall be staggered so that one member shall serve a one year term, one member a two year term and one member a three year term. At the expiration of the initial term of office for each respective member of the Board of Directors, his successor shall be elected to serve a term of two years. (sec 5.2)

The Board of Directors for 2007 are:

Bonnie Merchant	elected President; director through '08
Jan Tucker	elected Secretary; director through '08
Bill Parkhouse	re-elected Vice President; director through '07
Barry Ronan	elected Treasurer to complete Mr. Pierson's 2y term through '07
Jeff Davis	elected Member at Large through '08

VI. Old Business:

It is felt that general exterior building staining be delayed. Brett Snyder of Snyder Painting will be contacted regarding his opinion of changing to a solid stain and regarding touching up the South facing areas. It is felt that a solid stain would be more resistant to the sun and UV damage seen at Colorado's higher elevations. With the unknown roof repair costs, there is a general agreement that comprehensive exterior staining is not a prudent expenditure at this time.

The potential installation of speed bumps to slow down traffic to and from the Snake River employee housing units is revisited. Key to the Rockies will obtain a firm bid per speed bump as well as an opinion regarding the # of bumps needed and their recommended placement.

VI. New Business:

The missing Oro Grande Rd. bollards and the newly noticed vehicular traffic is discussed. Multiple phone calls to the county, Keystone, the water district, etc have been somewhat inconclusive. It has been determined that this road (the pavement between Campfire Mt Homes and the wetlands)is a non maintained Summit County Road. What has happened to the bollards which were previously locked in place and who is plowing this area is unclear. Jan Tucker will be investigating this further. Our goal is to keep this area vehicular free.

VII. Adjourn: The meeting was adjourned at 11:40AM.

Respectfully Submitted,
Janet E. Tucker, Secretary