

**Campfire Mountain Homes**  
**Homeowners Association Annual Meeting**  
**Minutes**  
**Saturday September 1, 2012 at 9:00 A.M.**

**I. Open, Call to Order**

- The Meeting was called to order at 9:10 A.M. Mountain Standard time at the Keystone Center in Keystone, Colorado. The following owners attended the meeting either in person or via teleconference:
  - Bonnie Merchant #7
  - Harold Merchant #7
  - Jim Brackensick #5
  - Cynthia Brackensick #5
  - May La Bay (Ernest Pierson) #12
  - Steve Martin #6
  - Valarie Thisted #10(by conference phone)
  - Ernest Pierson #12(by conference phone)

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

- Proxies were submitted by: Jan Tucker (1), Rick & Charlotte Thompson (3), Valerie & Scott Thisted (10), Michael & Julie Hanley (11) and Bill Parkhouse (2). Three owners are needed to create a quorum. With 8 homes represented, a quorum was met. The previous year's meeting minutes were reviewed and approved as submitted.
- Also attending were Mike Magliocchetti and Jeannie Denckla from Key to the Rockies.

**III. Reports: Managing Agent – Mike Magliocchetti**

- Mike Magliocchetti, Key to the Rockies General Manager reviewed the projects completed or underway so far this year.
  - The heat tape was installed and owners of Units 1, 2, 7 and 10 were reimbursed.
  - Bids for the crack and seal were submitted and sent to the BOD. There were also bids for the proposed bumps. Bid for

the reserve study was submitted as well. These will be passed on to the new Management Company.

- Management had the front flower bed cleared out of weeds and the flower beds planted.
- Greenscapes Lawn Care has been mowing, trimming and has applied fertilizer around the complexes. Hood Landscaping started up the irrigation system.
- Allied Security Group has installed cellular transmission service in all buildings for cold alarm monitoring. These replaced the landlines.

#### **IV. Review 2012 Year to Date Financials**

- As of July 31, 2012 the Campfire Operating Fund has a surplus of \$2,668.39 this is favorable to the YTD budget. Management projects the Operating Fund to be in line with the budget by year-end.
- All units are current on their dues.
- The Reserve Fund balances as of the end of July, total is \$91,462.92 and there is \$12,638.43 in the Working Capital Fund.
- It was noted that the Reserve fund Budget needs to be looked at. The ARS bid will be turned over to the new management company.

#### **V. Review & Approve of 2013 Budget**

- There was no 2013 Budget to review. This item will be left up to the new management company.

#### **VI. Election of Officers**

- Bonnie Merchant, Bill Parkhouse and Steve Martins terms were up for re-election. Nominees were: Mike Hanley, Steve Martin, Jan Tucker and Bill Parkhouse. The vote was done by ballot and along with the proxies the following will make up the new Board of Directors: Steve Martin, Mike Hanley, Jan Tucker, Valerie Thisted, and Rick Hamm. Position to be determined at the next BOD meeting.
- Steve Martin and Valerie Thisted thanked Bonnie Merchant for her years of service on the Board.
- Valerie thanked KTRR for their years of service as well.

- Ernest Pierson commented on the Board's decision to terminate the Management contract with KTRR and wanted key decisions to be presented to all owners for approval, not just the BOD.
- Statements were made by several owners that the communication needs to improve to all owners, not just the Board members.

## **VII. Old Business**

- The speed bump issue was discussed. The biggest issue with speed bumps is that there is a drainage issue with the street, and adding bumps could cause flooding into units. The street is very flat. It was suggested by Jim Brackensick that they look at doing 3 or 4 bumps in a row. This has worked in the past with properties he had been too. Bonnie Merchant worries that the speed bumps will bring down property values in the area. Mike stated that the 3 bumps that are in the Snake River Village property are very effective. Ernie asked to keep them to a minimum and that they could still be effective, and there was the snowplowing worry as well. Signage was also discussed and that perhaps a sign stating "This Is Not a Throughway" should be looked at.

## **VIII. New Business**

- Crack repair and seal coat bids were discussed. All of the bids will be resent to Steve Martin. This project will be sent to the new management company.
- Ernie asked about the insurance and the hot tub damage claim(s) and wondered if the HOA is responsible. He also asked if there was anything in the Dec's/By-laws. BOD looked at issue. New Management Company is looking into it.
- Cindy and Jim Brackensick talked about the jetted tub (in the master bedroom) and how it leaks on a regular basis. It is leaking down into the garage area and they are not aware of

the leak until the garage ceiling starts to come down. They have had it repaired several times.

- Mike stated that the 5 plex and 4 plex fire suppression needs to be serviced and certified. Also, that all owners need to receive a letter regarding the glycol systems for the heated driveways. It is time to have all of the systems checked and glycol recharged or replaced. It is the individual owner's responsibility to have this done. Ernie suggested we find a contract to give a bid for the work.
- Cindy Brackensick asked about the overflow parking space near the gazebo and wondered whose car is always parked there. Steve stated it was his renter.
- The irrigation system was discussed. It appears not to be working. Mike stated that it is a "drip system" that was put in place for the new trees when the sub-division was new. If the association wants an irrigation system, then one needs to be installed and a line item needs to be placed in the budget for annual maintenance and the water budget need to be raised.

#### **IX. Open Discussion**

- Mike thanked the owners for the past years of having KTTR manage their property.
- Valerie and Steve thanked KTTR for their service as did other owners who were present.

#### **X. Adjourn**

- There being no further business to conduct, the meeting was adjourned at 10:30 A.M. Mountain Standard Time.

Respectfully Submitted,

Mike Magliocchetti  
Property Manager