

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION
ANNUAL HOMEOWNER MEETING
SEPTEMBER 5, 2015**

I. CALL TO ORDER AND CERTIFICATION OF PROXIES

The Campfire Mountain Homes Association Annual Homeowner Meeting was called to order at 9:01 a.m. in the Keystone fire station meeting room.

Board Members participating were:

Steve Martin, President, Unit #6
Val Thisted, Vice President, Unit #10
Mike Hanley, Treasurer, Unit #11
Bob Hassler, Director, Unit #4
Red and Bonnie Merchant, Unit #7

Homeowners participating were:

Ernie Pierson and Mary La Banca Unit #12 (via teleconference)
Mike and Jo Quinn, #5
Jill Jenkins, Unit #14
Rick Thompson, Unit #3

Homeowners represented by proxy were:

Mike Weisbrook, Unit #1
William & Paula King, Unit #8
Jan Thorson, Unit #13

Representing Summit Resort Group was:

Kevin Lovett, Property Administrator

With 9 units represented in person and three proxies received a quorum was confirmed. Notice of the meeting was sent on August 5, 2015.

II. APPROVE PREVIOUS MEETING MINUTES

The minutes from the 2014 Annual Owner Meeting were reviewed. Steve Martin moved to accept the minutes from the 2014 annual owner meeting; Mike Quinn seconds and the motion passed.

III. TREASURER'S/FINANCIAL REPORT

Kevin Lovett reported on financials as follows:

The Campfire Association fiscal year runs January through December.

Mid- year July 31, 2015 Balance sheet reports \$6,379 in operating, \$83,813 in reserves and \$19,186 in the working capital account.

July 31, 2015 P & L reports actual expenditures year to date of \$36,736 vs. \$37,782 of budgeted expenditures (year to date surplus of \$1045).

Operating Budget 2016

The proposed 2016 Operating budget was reviewed.

Changes from the 2015 to the 2016 operating budget were discussed to include:

Revenues

-No change

Expenses

- 621 Insurance - increase, \$132 annual (based on actuals plus allowance for 6% increase at April renewal)
- 671 R & M – decrease, \$600 annual (based on actuals)
- 675 Common area maint – decrease, \$400 annual (based on actuals)
- 663 Cable Tv – increase, \$300 annual (based on actuals plus allowance for 5% increase at renewal)
- 680 Cold alarm monitoring – increase, \$420 (based on actuals)
- 682 Fire suppression system – increase, \$148 (based on actuals)
- 665 Trash removal – increase, \$84 annual (based on actuals)
- 683 Fire alarm phone lines – increase, \$36 annual (based on actuals)

Upon review, Bob Hassler moved to approve the 2016 operating budget as presented; Red Merchant seconds and the motion passed. It was noted that a slight increase to operating dues may be necessary for 2017, simply due to inflation.

Reserves

The Capital Reserve plan was reviewed.

\$20,580 is planned to be contributed again to the Reserve fund this year.

The Board discussed future projects and possible increase to the reserve funding annually. Kevin noted that the plan had contained a 5% annual increase to reserve dues funding; however, this 5% increase to funding has not been occurring.

Roof replacement is a major future expense identified; SRG will obtain an updated roof expected life along with updated replacement cost budget figures.

Deck staining is a project slated for 2016; alternative products may be investigated.

The Owners also requested that a professional investigate the deck structures and deck railings to ensure the structures are sound.

Accounts Receivable

Kevin noted that owners were current on monthly dues.

IV. MANAGING AGENT'S REPORT

Kevin Lovett reported on the following items. He also thanked the board for their good work this past year. In addition to the routine items, a few completed items this past year include:

- Fire systems inspections
- Weed spraying
- Tree spraying

Building, Stone/ Paint inspection
Roof inspection and maintenance repairs
Picnic table/ Adirondack chair addition
Asphalt crack seal and seal coat
Fire sprinkler fluid addition

V. OLD BUSINESS

There were no old business items to discuss.

VI. NEW BUSINESS

The following new business items were discussed:

- SRG was asked to move the new picnic table to the outside of the gazebo
- SRG will inspect and correct a “crooked” street light pole
- “In unit” smoke detector battery changes; the owners discussed the possibility of having the Association install new “5- year life” batteries in all of the smoke detectors for owners, funded by the Association. Upon discussion, Mike Hanley moved to have the Association replace all in unit smoke detectors; Red Merchant seconds and the motion passed. SRG will coordinate.
- Window washing; the Owners discussed having the Association pay for the washing of all unit window exteriors. This will be revisited in 2016.
- Carbon Monoxide detectors; Owners are strongly encouraged to have Carbon Monoxide detectors in their units.
- Neighboring Development; the proposed neighboring development was discussed. SRG will place handouts (provided by Mike Hanley) on the website.
- “One Keystone Lighting”; Campfire HOA is a member of the KOA (Keystone Owners Association). The Owners agreed to participate in the One Keystone Lighting program. SRG will sign up.
- Sidewalk to gazebo in winter; the Owners agreed to “not shovel” the path to the gazebo this winter.
- Unit #12 TV on back patio; it was noted that there was a TV on the back patio of unit #12. The owner of unit #12 stated that they would remove ASAP.

VII. BOARD OF DIRECTORS ELECTION

The terms of Val and Red expire this year. Both are willing to renew their terms. Upon discussion, Mike moved to re-elect Val and Red to the Board; Rick seconds and the motion passed.

VII. SET NEXT MEETING DATE

The next Homeowner Meeting will be held on Saturday, September 3, 2016.

IX. ADJOURNMENT

At 10:15 am the meeting adjourned.

Approved By: _____ Date: _____
Board Member Signature