

**DRAKE LANDING
ANNUAL HOMEOWNER MEETING
October 18, 2014**

I. CALL TO ORDER

The meeting was called to order at 10:05 am by Bruce Anderson at the Baymont Hotel in Frisco, Colorado.

Board members present were:

Bruce Anderson, B8 – Residential

Chris Ertola, C3 – Residential

Tom Silengo, A1, A3, A5, A7, A11, E1, E3, E5, E7, E9 Commercial and Residential

Laura Snow, A9 – Commercial

Owners present were:

Beverly Haines, B1

Colette Berge, B3

Connie Anderson, B8

Judy Pottle, C2

John Griffin, C6

Tim Colton, D10

Curt Overlee, E10

Represented Residential by Proxy were:

Natalia Saprykina, A2

Harold Mango Trust, B2

Karn Gerken, B6

Karen Rarden, B10

Steven Case, B14

William and Bea Crimmel, C8

Daniel and Megan Fearnow, D6

Ann and Michael Jackson, D14

Winston White, E2

Represented Commercial by Proxy were:

None

Representing Summit Resort Group were Peter Schutz and Kevin Lovett.
Representing Backcountry Property Management was Lindsay Emore.

II. PROOF OF NOTIFICATION/DETERMINATION OF QUORUM

With 20 properties represented in person and 8 by proxy, a quorum was reached.

III. INTRODUCTIONS

Association president, Bruce Anderson, gave a quick overview of the Association approved Conduct of Meeting Policy.

All Owners present introduced themselves along with Kevin Lovett, Michael Kellett and Peter Schutz from Summit Resort Group. Bruce introduced site manager, Lindsay Emore.

IV. APPROVE PREVIOUS MEETING MINUTES

Tim Colton made a motion to approve the minutes of the November 16, 2013 Annual Meeting. Collette Berge seconded and the motion carried.

V. FINANCIAL REPORT

Kevin Lovett gave the introduction of the financial report. He reported on bank balances (Operating and Reserve) as well as expense variances through August 31, 2014. The two accounts over budget were snow removal and gas. These accounts were somewhat offset by general building maintenance being under budget. Bruce Anderson stressed the need for roof snow removal expenditures to minimize the cost of repairing damage to the interior of units. He further commented that approximately \$13,000 was spent on roof repairs and touch up painting. Bruce then went over the Board approved 2015 operating budget. He went over the numbers included in the packet, showing the breakout of expense allocation between residential and commercial units. For 2015, the Board agreed that the needed dues increase will come from the residential owners. The increase in budgeted expense items are related to residential, not commercial. The increase will be one-half cent per square foot per residential unit. Bruce further stated that the Board is sticking to the plan of adding an additional 5.5% to the Reserve fund each year. If Operating expenses exceed budget, Reserve funds will be used to cover the amounts. This was the case in 2014. The Board forgave the amount due back to the Reserve fund from Operating. Discussion followed. Colette asked about bulk Internet for all the owners at Drake Landing. Kevin Lovett provided estimated cost, which would result in a \$25 per unit per month dues increase. All units would have to participate. It was agreed to send out a

survey to Owners to determine interest. The financial report was approved as presented.

VI. OTHER MATTERS

The following items were discussed:

- Discussion was held on frequency of mowing as a re-direct of landscaping expenses. Lindsay explained why he mows two times a week and agreed to monitor it.
- Connie Anderson asked for suggestions on landscaping around the Xcel Energy box.
- Bruce reported on vagrants sleeping in the dumpster enclosure. Frisco Police Department has handled this. The Board approved installing a motion detector.
- A reminder was given that cars must be moved when it snows for snow removal. Otherwise they will be towed. Deb Borel at SRG will send an email reminder to owners regarding this.
- Bruce went over benefits of using “rim” ice melt, which is stored in buckets out side dumpster area and clubhouse. He asked owners to use the hand spreader when spreading and don’t just toss it out in clumps with the scoop.
- Bruce advised on the opportunity to “lock” natural gas prices vs. staying the index price as has been done in the past. It was agreed to stay with the index.
- Re-painting the handicap parking spots was brought up. Tom Silengo advised that no action was taken as it had not been brought up by any owners. It was agreed that the only handicap parking spot that would be painted is by Unit B3.
- Tom and Bruce reminded Owners that if they see any potential unauthorized use of dumpster, parking or clubhouse, to say something to the violators. It was agreed to install two “Private Property” signs.

VII. ELECTION OF DIRECTORS

Tom Silengo was up for re-election. He was nominated and elected by a unanimous vote.

VIII. NEXT MEETING DATE

The next annual meeting will be held on Saturday, October 17, 2015 at 10:00 am. Location will be announced prior to meeting.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 11:30 am, with a motion by Colette Berge and a second by Connie Anderson.

Approved By: _____ Date: _____
Board Member Signature