

**DRAKE LANDING CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
DECEMBER 6, 2006**

The Drake Landing Condominium Association Board of Directors met at 3:00 p.m. on Wednesday December 6, 2006, at the Offices of Carlson, Carlson & Dunkleman, unit E-15 Drake Landing. Directors Tom Silengo and Paul Dunkelman were present. Barb Walter-Director of Operations, Daniel Vlcek-Director of Off-Mountain Properties, and Jonathan Kriegel-HOA Liaison attended from Wildernest Property Management (WPM).

**BOARD VACANCY**

Mr. Silengo acknowledged the resignation of Bren Davis from the Board of Directors and expressed appreciation for her service to the HOA. He indicated he would approach a new owner to discuss filling the vacancy created by her resignation.

**REPAIR & MAINTENANCE CONSIDERATIONS**

The following items were discussed:

*Unit C-9, Interior Repairs* : Damages resulted from a previous roof leak and the Board gave the direction to proceed with repairs as soon as possible if they are not already completed.

*Unit D-10, Roof Repairs*: No repairs are required.

*Stone Work*: The Board asked that the contractors get paid quickly. No bill was available at the meeting but the repair cost will be approximately \$700.

*Parking Issues*: The Board discussed parking problems and made the following decision.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY PASSED IT WAS AGREED TO AMEND THE RULES & REGULATIONS TO ADD THE WORD "RESIDENTIAL" TO RULE #1 UNDER VEHICLES AND PARKING: Each "residential" unit is allowed two vehicles...**

Director Silengo indicated that he was aware of a homeowner concern relating to one of his commercial tenants parking a trailer in the lot. He indicated he would discuss the matter with his tenant and work toward resolving the issue as quickly as possible.

*Unit C-7, Satellite Dish*: A notice of Violation has been issued. WPM was directed to issue a second Notice of Violation indicating that the cable-servicing dish needs to be rerouted and the Board must approve the location of dish.

*Hot Tub Noise*: Numerous noise complaints have been received. Director Silengo explained that the location of the hot tub focuses noise on building B. WPM will have the hot tub area closed and locked as close to closing time as possible.

*Snow Plowing*: The Board requested that Premier Plowing be carefully directed on snow storage issues and particularly interim storage just after storms while awaiting removal of snow to long term storage. The sidewalk between the two dumpsters was one area suggested for interim storage. A second area suggested was in front of E-15 provided, however, that the sidewalk was shoveled and snow was removed within 24 hours. Parking spaces behind buildings D&C need to be kept clear. Long-term snow storage must also be monitored carefully to make sure capacity is adequate to deal with incoming storms.

*Roof Snow Removal*: Turner Morris has been hired and is responsible for monitoring and shoveling snow from roofs. Mr. Vlcek will confirm that Turner Morris adheres to the terms of the contract.

*Walkways on Backside of Building E:* The Board requested that signage be erected to direct people to use the appropriate stairs to the walks instead of walking over the rocks and/or snow piles. Installing two signs on each of the six posts along the walkway was suggested. Directors Silengo and Dunkelman will assist with exact language for the signs.

#### **FINANCIAL MATTERS**

The Balance Sheet and Income Statements for the month ending October 31, 2006, were reviewed by Ms. Walter. Member's equity is \$73,912.85. Operating expenses exceeded Operating income by \$6,915.95 year-to-date. Reserve income exceeded expenses by \$6,081.36 year-to-date.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND UNANIMOUSLY CARRIED, THE BOARD APPROVED THE BUDGET PROPOSAL TO INCLUDE A \$10,620 AGGREGATE DUES INCREASE.**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY CARRIED, THE BOARD APPROVED A PERMANENT TRANSFER OF \$10,000 FROM THE OPERATING ACCOUNT TO RESERVE ACCOUNT.**

Director Silengo offered to assist WPM with adding anticipated costs for future projects on the Major Maintenance Chart, including a roofing expense of \$180,000 in year 2015 to replace all roofs in complex.

Director Silengo also asked that a meeting be arranged with the Wilderrest Accounting Department to review the accounting and accounts payable procedures.

#### **MANAGEMENT REPORT**

*Approval of Minutes:*

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND UNANIMOUSLY CARRIED, THE MINUTES FROM THE MAY 12, 2006, BOARD OF DIRECTORS MEETING WERE APPROVED AS WRITTEN.**

#### **OTHER MATTERS**

*Meeting Schedule:* The Annual Meeting was scheduled for February 10, 2007, at 10:00 A.M. at the Wilderrest Commercial Center.

Director Silengo thanked Mr. Vlcek for his work on the property, indicating he thought maintenance matters were generally being handled well and that the care of the property had recently improved.

#### **ADJOURNMENT**

The meeting adjourned at 4:55 p.m.