

**Dillon Pines  
Board of Directors Meeting  
December 4, 2012 – Special Budget Meeting**

**Attendees:**

N6: Jim & Wilma Allen-in person  
N7: Proxy to N8  
N8: Kathleen Kelble-via telephone  
N10:Proxy to N8  
S1: Tony Kelly-via telephone  
S2: Mary Kay Stewart-via telephone  
S3: Proxy to N8  
S4: Doug Ostergaard-via telephone  
S7: George Harrison-via telephone  
S8: George Harrison-via telephone  
S9: Carol Bosserman-in person

Representing Summit Resort Group are Kevin Lovett and Deb Borel.

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**I. Call to Order-**The meeting was called to order at 3:40 p.m.

**II. Introduction of Owners**

**III. Proof of Notice/Quorum Requirement**

Notice was sent to owners on November 4, 2012 and was placed on the website. With 8 owners present and 3 represented by proxy, a quorum was reached.

**IV. 2013 Budget Consideration**

Dues will remain the same and variances from 2012 budget were reviewed to include the following:

- Insurance-increase \$1,740 due to losses across country and Colorado, rates are projected to increase. SRG is shopping the policy to obtain best premium and coverage.
- Cable TV-increase 4%
- Trash Removal-increase 4%
- Electricity-10% decrease
- Contingency-increase \$2,012
- Meeting expense-\$300 decrease
- Allowance for doubtful accounts-decreased by one unit

Owners present were in support of the budget. Noted that there were no comments to veto.

**V. Adjournment**

With no further business, the meeting adjourned at 3:56 p.m.

Approved by:\_\_\_\_\_ Date:\_\_\_\_\_