

**Lake Dillon Condominiums Association
Board of Directors Meeting Minutes
10/17/2011**

The meeting was called to order at 3:30 pm. Board members in attendance by phone - Sue Donalson, Walt Spring, Chris Ansay and Scott Roper; Forrest Scruggs and Brenda Dee joined part way through the meeting. A quorum was present. Peter Schutz and Kevin Lovett were present on behalf Summit Resort Group.

Chris Ansay moved to approve the minutes from the 9/16/11 Board meeting, Walt Spring seconded and the motion passed.

It was noted that Marilyn Yeager resigned from the Board. No replacement was appointed.

Peter then gave an update on the changes to the onsite telephone system. The PBX system has been eliminated and phone lines reduced. A "direct dial" phone has been installed that rings directly into the SRG office. Signage is pending.

The reduction to owner dues, resulting from the office closure and phone line savings, was discussed. SRG will work with Treasurer Walt to determine the new dues amount and any credits due to owners.

The installation of parking blocks was discussed. Concrete parking blocks will not be installed as they would be in the way of the snow plow. The Board agreed to have removable pavers installed; they will be placed each spring and removed each fall.

The roof was discussed. The report provided by Turner Morris was reviewed by B & M Roofing. B & M Roofing also completed a site inspection of the roof. B & M Roofing confirmed that the replacement schedule provided by Turner Morris was overly aggressive and believes that the roof has 5 years of life left. B & M Roofing will prepare a preventative maintenance proposal.

The Reserve Plan was reviewed; SRG will make minor adjustments as requested by the Board.

Peter listed the following items as complete:

- Carpet edging on the parking lot side of the building has been installed
- "Parking for Lake Dillon Condo Residents only" sign purchased and to be installed
- Irrigation blowout complete
- Lakeside paver work complete

The sale of unit 107 was discussed. The revised minimum bid figure was sent to all LDC owners. The Board was OK with the potential idea of combining the unit with the next

door unit 108. If the owner of 108 intends to purchase the unit, a structural engineer review plan and proper permits will be required.

The next board meeting was scheduled for October 24th, 10:00 am via conference call, to set the general public sale price of unit 107. A full board meeting is scheduled for November 11, 2011 at 3:00 pm at Forrest's office in Denver.

With no further business the meeting adjourned at 4:36 pm.

APPROVED 10/21/2011