

Mount Victoria Lodge Association Annual Homeowners Meeting Minutes
8/18/2012

- 1) The meeting was called to order at 9:00 am. Owner's present:
- Bill & Kay Stuber- Unit E
 - Steve & Karen Eddy- Unit A
 - Peter & Sue Bellows- Unit G
 - Peter & Debra Carney- Unit J
 - Peggy Spallek- Unit I
 - Sue Downen- Unit 3

Three owners were represented by proxy. A quorum was present. Peter Schutz was present on behalf of Summit Resort Group.

- 2) Peter showed those present a copy of the letter & proxy mailed to all owners on July 18th as proof of notice.
- 3) The minutes of the 2011 annual meeting were distributed and reviewed. A motion was made by Kay Stuber 2nd Debra Carney to approve the minutes as written. The motion passed.
- 4) Peter then gave the financial report including year to date balance sheet and income statement with budget comparisons. The operating account balance is \$7075 and the reserve account balance \$62,896. All reserve fund transfers have been made. As of July 31st income and expenses are approximately \$5000 under budget. The financial report was accepted.
- 5) Peter then gave the management company/ facilities report. He reviewed completed items as well as one pending item of adding additional glycol to the boiler prior to winter. Several operational items were brought up:
- Window washing done once per year. Association pays. Should the time the work is done be changed?
 - Elevator phone should be checked periodically to make sure its working.
 - OK to repair fogged windows in commercial space/ Unit 3. Cost is \$600. SRG to check all the windows, primarily lower level for possible warranty claim.
 - Peter Bellows asked about the possibility of installing an intercom. SRG to investigate.
 - Kay Stuber advised on board decision not to paint interior halls. Did not need to be done.
 - Carney's reported on the dishwasher recall from GE. Unit must be unplugged until Greer's appliance does the work.
 - Board is investigating installing two 4 space bike racks adjacent to unit A garage space. After considering the project cost, owners will be notified of policies if they are installed.
 - Could the two A/C units be causing the fogged windows in the lower unit? SRG to ask Peter Campbell and if they can be moved.
 - Could interior hallway lights be put on motion detector to save money? Probably not a good idea due to liability. Year to date electricity savings is \$1100 due to reduced garage lighting and CFL bulbs.

- SRG will investigate possible natural gas savings through purchase of bulk gas with Tiger Energy.

SRG to follow up on the status of proposed development on the lot east of the building - ask Pete Campbell.

No rental unit incidents have occurred in the last year.

Peter gave a report on the association insurance coverage. He explained what is covered on the master policy (building replacement) and what is not. He encouraged owners to use the same carrier, Farmers Insurance for their individual contents/ liability policies.

- 6) Election of directors was the next item of business. Steve Eddy was nominated by Bill Stuber, 2nd Debra Carney to be re- elected for a three year term. A unanimous ballot was cast.
- 7) Next year's annual meeting date will be Saturday August 17th, 9:00 am at Frisco Town Hall.

With no further business the meeting adjourned at 10:30 am.