

**Mount Victoria Lodge Association Annual Homeowners Meeting Minutes  
September 5, 2011**

The meeting was called to order at 9:05 am. owners present included Steve & Karen Eddy, Bill & Carolyn Stuber, Pete Campbell. Two additional proxies were submitted. A quorum was present. Peter Schutz, Kevin Lovett and Deb Borel were present on behalf of Summit Resort Group.

- 1) Kevin provided a copy of the notice of meeting letter and proxy mailed to all owners on August 5, 2011 as proof of notice.
- 2) The minutes of the September 6, 2011 annual meeting were reviewed. A motion to approve the minutes as written was made by Karen, 2<sup>nd</sup> by Pete Campbell. The motion passed.
- 3) Kevin Lovett gave the financial report including a copy of the 2011 operating budget, year to date balance sheet, income statement and the long range capital projects plan. He summarized the account balances and explained expenses that were over or under budget. The reserve fund balance has increased significantly since 2010. Compared to other similar HOA's, the Mt Victoria Lodge reserve balance is healthy. The capital projects plan is reviewed annually. The financial report was accepted.
- 4) Kevin then presented the facilities/ management company report:
  - It was agreed to continue washing windows once per year unless decided otherwise.
  - Landscaping improvements have been done and look good.
  - The punch lock code was changed in May and will continue to be changed annually.
  - Roof inspection repairs are pending
  - Asphalt crack seal, seal coat and restriping complete
  - Staining of top railings is complete-bottom railings still need to be done. A second coat will be put on newel post tops when bottom railings are done. Siding will also be stained where snow sits against building.
  - Mailer sent to all owners with governing documents and reminder to review all house rules with tenants.
  - All unit owners are reminded to have HO6 policy.
- 5) There was no old business to discuss.
- 6) New Business-the unit G remodel has been formally approved by the HOA and the Declaration Amendment is signed today, September 5, 2011, by the board. New square footage calculation (and modified dues amount) will be effective October 1, 2011.
- 7) Several additional items were discussed.
  - SRG will send an email blast to homeowners quarterly with updates.
  - SRG will put proxy and annual meeting date on website.

- The short term rental surcharge addition remains pending. Owners are encouraged to work with their renters and rental agencies to ensure responsible care of the building.
  - SRG will have a gutter installed on the north side of the building that runs along south side of the deck. It will drop down on the roof west and drain into current gutter.
  - SRG/ Mt Victoria Lodge Property Management Agreement was renewed this year and runs through 2013.
- 8) Under elections. Pete Campbell's term was up for re-election. He agreed to re-run and with all in favor, he will continue on the board.
  - 9) Next years annual meeting will be held on Saturday August 4th, at 9:00 am.

With no further business the meeting adjourned at 9:40 am.