

**Mount Victoria Lodge Association Annual Homeowners Meeting Minutes  
9/6/2010**

The meeting was called to order at 9:10 am owners present: Joel Kellner, Steve & Karen Eddy, Bill & Carolyn Stuber, Pete Campbell. Mark Waldman was present representing units I & J by proxy. Two additional proxies were submitted. A quorum was present. Peter Schutz and Kevin Lovett 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 6<sup>th</sup> as proof of notice.
- 2) The minutes of the September 7<sup>th</sup>, 2009 annual meeting were reviewed. A motion to approve the minutes as written was made by Joel Kellner, 2<sup>nd</sup> Steve Eddy. The motion passed.
- 3) Kevin Lovett gave the financial report including a copy of the 2010 operating budget, year to date balance sheet and 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 more than \$9,000 in 2010. 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.
  - Economics of conversion common areas to solar were discussed and the concept will no longer be discussed.
  - Maintenance was done on the pad lock system with good results. It was agreed to change the code once a year.
  - Discussion on a security system was tabled until the rental surcharge on the agenda.

Kevin then distributed a detailed scope of work for landscaping improvements which included bids from three local companies. Lengthy discussion followed. Comments included the planting areas should be larger than 4' by 6' / more trees to be added to area 4/ irrigation should be installed in each area. A motion was made by Steve Eddy, 2<sup>nd</sup> Carolyn Stuber to proceed with the landscape proposal from Greenscapes at a cost of \$7,500. A board/ owner representative will work with the contractor and Kevin on the final scope of work. Carolyn Stuber volunteered. They will meet with Mark Gage of the Town of Frisco to determine town right of way issues as needed. The motion passed.

- 5) Under old business the primary topic discussed was consideration of a rental surcharge at Mount Victoria Lodge. A brief history of the concept including survey results and legal research on the idea was presented. Owners present provided feedback and expressed frustration with short term rental occupants at the complex. It was agreed that prohibition of rentals was most likely not a viable practice. Discussion focused on a charge to those owners that have their units in a short term rental program. It was verified that

three units fit this category. Long term rental and commercial rentals would not apply. Mark Waldman, representing two owners who use his companies rental service and are against a charge, stated that problems in his units were minimal. When they have occurred his staff has responded quickly to correct them. His owners felt that there has been very little communication to them regarding any problems. Discussion continued.

A motion was made by Joel Kellner, 2<sup>nd</sup> Steve Eddy to establish a fund to pay for damage in the common areas caused by renters. The money that goes into this fund will come from the short term rental owners. The motion passed 8 in favor 2 against.

Based on additional comments it was agreed to have the Association attorney do an amendment to the condominium declaration to allow the board/ owners to establish a surcharge policy. Estimated cost \$ 800-1200. It was emphasized that there are enough owners in favor of this concept that a declaration amendment will pass.

6) Several miscellaneous items were discussed.

- SRG will take the necessary steps to register the association with the CREC per a new HOA law.
- Although the marked handicapped parking spot is designated for unit C. It may be moved if the need from another unit arises in the future.
- After reviewing the association declaration it was verified that maintenance of decks including snow removal is the owner's responsibility.

7) Under elections. Joel Kellner advised he would not re-run. Carolyn Stuber was unanimously elected to fill the vacancy.

8) Next years annual meeting will be held on Monday September 5th, at 9:00 am.

With no further business the meeting adjourned at 11: 50am.