

**Lake Dillon Condominium Association  
Board of Directors Meeting Minutes  
November 10, 2006**

The meeting was called to order by President Forrest Scruggs at 2:15 p.m. Additional board members present were Lynn Berggren, Dave Love and Marilyn Yeager. Brenda Dee and Jay Budnick participated by conference call. A quorum was present. Peter Schutz, Sandy Greenhut and Bryan Vaille were present on behalf of Summit Resort Group.

1. The minutes of the June board meeting were reviewed. A motion was made by Dave Love and seconded by Marilyn Yeager to approve the minutes as amended. The minutes were approved.
2. The minutes of the August board meeting were presented. It was moved by Dave Love and seconded by Marilyn Yeager that the minutes be approved as presented. The minutes were approved.
3. Dave Love gave the treasurer's report. He reviewed the year to date income and expenses. Dave advised that the reserve fund balance is on target and the income statement is very close to budget. All owners are current with HOA dues, with the exception of one. Dave presented the proposed budget for 2007. The budget for LDC should remain very similar to last year's. There will be no dues increase. We are doing particularly well with utilities, as Dave and Peter were able to lock us in to a low rate, which will continue through the spring. The total 2007 budget will be \$146,695, which is only slightly higher than 2006. Peter will put this information up on the website. It was moved by Dave Love and seconded by Marilyn Yeager to accept the proposed 2007 budget. The motion passed unanimously.
4. The SRG report began with Bryan Vaille. He is our new site manager at LDC. He comes highly recommended and has already improved our site greatly during the short time he has been here. He is a hard worker and we are lucky to have him!

The beetles continue to be a problem for trees in Summit County. This issue has been addressed at LDC through the town's removal of infected trees.

The West Lodgepole changes have been put on hold in Dillon.

Rentals have been better with the internet business Peter has procured for LDC.

5. The pet provisions in the House Rules were discussed. (House Rule #9) It was proposed that this be amended so that exceptions may be made on a case by case basis by the board, allowing owner's family members or employees of SRG to have dogs on site. It was moved by Jay Budnick and seconded by Dave Love

to make this amendment to House Rule #9. The motion passed unanimously.

6. The elevator survey was reviewed and discussed. The opinions about whether or not to install one are fairly evenly split between owners. A suggestion was made to get input from 2<sup>nd</sup> and 3<sup>rd</sup> floor owners to see if they would want to split the cost of the elevator, with no cost applying to 1<sup>st</sup> floor owners. It was moved by Brenda Dee and seconded by Dave Love that Peter and Forrest should write a cover letter and get written responses from 2<sup>nd</sup> and 3<sup>rd</sup> floor owners. The motion passed unanimously.
7. Senate Bill 89 was reviewed and discussed. It was moved by Dave Love and seconded by Marilyn Yeager to adopt the bill. This will be posted on the website.
8. The smoking provision in the House Rules was discussed. It was proposed that no smoking be allowed on the decks or covered patio areas. People would be allowed to smoke on the walkway which is not covered. A motion was made by Brenda Dee and seconded by Marilyn Yeager that this proposal be accepted. The motion passed unanimously.
9. The next HOA board meeting will be on April 20, 2007 at 3:00 p.m.

With no further business, the meeting was adjourned at 4:00 p.m.

A handwritten signature in cursive script, appearing to read "Peter and Forrest". The signature is written in dark ink on a white background.