

**THE POINTE AT LAKE DILLON
SEMI-ANNUAL HOMEOWNERS MEETING
MAY 25, 2007**

MINUTES

1. **Call to Order.** The meeting was called to order by President Marc Lumpkin at 6:15 p.m.
2. **Affirmation of Attendance and Quorum.**
 - A. 11 owners representing 8 units were in attendance. In addition, 6 proxies were received. Attendance sheets and proxies are filed with the permanent minutes.

A quorum was established.
 - B. Representing Mountain Managers were Eric Gill and Yvette Ulibarri.
3. **Minutes from the 11/10/06 Semi-Annual Homeowners Meeting** were approved as written.
4. **Repair and Maintenance Report** was reviewed by Eric Gill with 17 items completed since the last meeting. Several items were briefly discussed including the 2nd half of the payment for the sign installation, stonework at Building 101 and the sprinkler head leak into 101F. Owners were asked to be pro-active when it comes to unit sprinkler heads and call Mountain Managers as soon as they notice a drip/leak so it can be repaired ASAP.
5. **Financial Report.** The April financials and year-to-date were reviewed.
 - A. Eric noted that there is still approximately \$8,000 coming in on the special assessment. The Board noted that the HOA is scheduled to end the year with approximately \$40,000 in reserve fund, not including the capital costs for painting of Building 101 this summer. This was said to be on track for a healthy reserve fund.
 - B. The checking account balance was \$7,072.55 and the money market was at \$32,706.26.
 - C. Several items were under budget and over all the HOA finances were balanced. No payment delinquencies were noted at this time by home owners.
 - D. Eric handed out a form for owners to fill out if they would like to use auto pay for dues payments. Owners who have not already signed up were encouraged to do so.
 - E. Insurance premiums will now be paid annually instead of monthly. Coverage and the current deductible of \$1,000 will remain the same. Owners will be receiving a letter from Bob Strong giving them information on the HOA's insurance and letting them know what kind of Condo coverage they should have to ensure they are adequately insured.

6. **Old Business.**

- A. The paint colors and type of stain will be added to the Rules and Regulations so that all owners will have access to the information.

The make and model of approved storm doors was not formally adopted but it is recommended by the Board that homeowners wishing to install a storm door should follow the similar model currently installed on units on building 104.

- B. Several owners have had to replace the boiler exhaust fan due to the fans rusting, especially on Building 103. The exhaust fans are located where the boiler exhaust vents to the outside. Owners should be aware that if they are experiencing boiler problems and no heat, the exhaust might need to be replaced as the fans don't last long. This is unfortunately an issue with this design of boiler. Replacement of the exhaust fan is an owner responsibility, and not the HOA's expense. The cost to replace the exhaust fan is estimated at \$500 to \$800.

7. **New Business.**

- A. A letter was received from an owner who expressed concerns about potential problems from leaking sprinkler heads and requested that all sprinkler heads be replaced before they start leaking and cause damage. It was explained that a bid was obtained last year for replacing all sprinkler heads. The Board did not feel that incurring this expense was in the best interest of the Association and still feels that it is more cost efficient to deal with replacement on an as needed basis. Again, owners should call Mountain Managers at the first sign of trouble so the sprinkler head can be replaced before extensive damage occurs.

- B. Marc discussed options for high speed internet access across the complex. Current cost would be \$22 per condo unit for high speed internet access for all units from Comcast. Since technology will be changing at a rapid rate over the next few years, it was decided to hold off purchasing until the cost comes down and more options are available. Eric also noted that the cable contract renewed this year and a five year extension was negotiated at the same rate that the Association is currently paying. An effort by several homeowners to set up a wireless (wi-fi) system have proven unsuccessful in maintaining consistent service.

- C. Landscape Committee Chair Kathie Ballah talked about the landscaping committee's plans for this summer. She explained where they had wanted to put in the new sign and where they had to move it back to. Beautifying the entrance to the complex will be part of the owner work day projects. Work days are scheduled for 6/30 and 7/7 beginning at 9:00 a.m. All owners are encouraged to participate – the more the merrier! Kathie also stated there would be a "christening" of the new front sign complete with champagne tomorrow (Saturday). All were invited to come out and look at the new sign that everyone worked so hard to get installed.

- E. Parking. Residents of 101B have been observed parking a commercial vehicle on the premises and blocking more than one space with the large vehicles. The HOA bylaws specifically state no commercial vehicles are allowed on premises except while working at the complex or loading/unloading. The Board asked Mountain Managers to send a letter to 101B notifying them that their commercial vehicles will be subject to towing if they continue to park them on the property in violation of the bylaws. The Board also asked owners to be considerate of their neighbors and park excess vehicles in their garages.

NOTE: The Board reminds all residents that the bylaws (Articles 12.8 and 12.9) regulate parking and that there are Rules and Regulations adopted by the HOA that also regulate parking. As an overview, residents may not park commercial vehicles, RVs, campers, boats, trailers, or large trucks in the complex unless they are working on the property or loading/unloading. Also, residents may not park vehicles in one of the limited number of extra parking spaces within the complex for a period of two weeks or more or vehicle will be labeled as abandoned or inoperable and face assessments and/or towing. The Pointe at Lake Dillon HOA Declarations and Rules and Regulations are available electronically at www.mtnmanagers.com, HOA Information, Pointe At Lake Dillon, access code tp13.

- F. Phillip Tresch (104C) included a letter with his proxy. All items were addressed during the course of the meeting.

- G. The Board reminds owners that charcoal grills are not allowed anywhere or anytime at the complex and are a violation of the bylaws.

8. **Election of Officers.** There were actually no vacancies on the Board but Marc explained his unit is up for sale. Once sold, he said he would resign from the board. The Board asked him to remain on the Board until the unit sale is complete. The Board can then appoint someone to fill the remainder of Marc's term (expires 2008). Marc agreed to remain on the Board. All owners in attendance expressed their appreciation to Marc for his work on the Board and for being a very active member of the Association. The current Board members are:

Marc Lumpkin	Term expires 2008
Art Ballah	Term expires 2008
Mike Gradassi	Term expires 2009

9. **The Next Semi-Annual Meeting** was scheduled for November 9, 2007, 6:00 p.m. A Board meeting will take place prior to the Semi-Annual meeting at 4:30 p.m. All owners are welcome to attend.

11. **Adjournment.** There being no further business, the meeting was adjourned at 7:52 p.m.

Signed:

Approved via e-mail

7-2-07

Marc Lumpkin, President

Date

Eric Gill, Recording Secretary

Date