

**THE POINTE AT LAKE DILLON
SEMI-ANNUAL HOMEOWNERS MEETING
MAY 26, 2006**

MINUTES

1. **Call to Order.** The meeting was called to order by President Marc Lumpkin at 6:20 p.m.
2. **Affirmation of Attendance and Quorum.**
 - A. 8 owners representing 6 units were in attendance. In addition, 12 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 Dwayne Gill.
3. **Minutes from the 11/11/05 Semi-Annual Homeowners Meeting** were approved as written.
4. **Managers Report** was reviewed by Eric Gill with 17 items completed since the last meeting. Eric noted that there was a lot of snow this past winter and then went through each item on the Managers Report. Eric explained that the HOA decided last year not to budget for roof top snow removal. However, this year roof-top snow removal was necessary.
5. **Financial Report**

The April financials were reviewed. Eric explained the Association's current position, discussed the areas that were over budget and answered a few questions. There is still a possibility the HOA can break even for the year on its budgeted items without going over. The board said it will monitor the situation through the year and address any irregularities at the November HOA meeting.
6. **Old Business.**
 - A. Front entrance sign, estimated cost \$2,400. Kathie Ballah showed pictures of the proposed sign and all approved.
 - B. Kathie discussed the landscaping projects that are going to be worked on this summer. A lengthy discussion took place regarding landscaping. The group asked for every home owner to help chip in on work days or to help donate an item that can be used for planting or maintenance of the landscaping. Kathie Ballah should be contacted by anyone seeking to donate an item.

Kathie asked Eric to talk to Phil Travis and see if they are willing to give the rocks away that are on the construction site next to A-Train Pizza. Eric will obtain the information and forward to Kathie.

- C. Installation of wi-fi for the complex: Marc talked about a couple of different options for doing this and said he will keep looking into it.
 - D. Painting of building 101 has been moved back to 2007. The Board asked Eric to contact Harley (Allman Painting) and see if he will also stain the back decks that he did not stain under the contract and do so at no additional charge. If he won't do this, the Board will consider asking homeowners to help stain the 2 decks on Building 101 on the Work Days.
7. **New Business.**
- A. A change was made to the landscaping committee. The committee is now comprised of Kathie Ballah, Mary Becherer, and Diane Gradassi.
 - B. Homeowners asked Eric to get with an electrician to determine how the baseboard heaters in the sprinkler rooms are hooked up. Are any individual homeowners currently paying for this or is the HOA?
 - C. SB100 and SB89: Marc and Art both spoke to the membership about these bills. They will have some suggestions ready for the November meeting.
8. **Election of Officers.** There was one vacancy on the Board for a 3-year term. Mike Gradassi was nominated and elected to the Board. The Board thanked Al Chaffin for his 3-year term. 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 10, 2006, 6:00 p.m. A board meeting will take place one hour prior to the Semi Annual meeting.
10. **Owner's Workdays** are scheduled for July 1st and 8th, 2006, and will start at 9:00 a.m.
11. **Adjournment.** There being no further business, the meeting was adjourned at 7:50 p.m.

Signed:

Approved via e-mail

6-9-06

Marc Lumpkin, President

Date

Eric Gill, Recording Secretary

Date

Newsletter from the Pointe at Lake Dillon Homeowner's Association Board
June 15, 2006

Dear Homeowners,

I hope you and your family are having a great summer and that you're taking full advantage of your Pointe at Lake Dillon condo, surrounded this June by a full Lake Dillon and white-capped peaks. I want to share updates from our annual HOA meeting.

Landscaping – Donated landscaping items needed!

After years of HOA approvals and requests for an official Pointe of Lake Dillon entrance sign, our Landscaping committee, headed by tireless volunteer Kathie Ballah, has selected a contractor to engrave a beautiful, pointed slab of sandstone to place at the entrance to our complex. We're still in the permit stage with Frisco, but it is expected to be installed by mid-to-late summer. Cost is approximately \$2,400 using funds from our capital improvement budget. And we'll ask for donated plants from homeowners to help finish the base of the sign.

Speaking of donations, please join Kathie, Diane Gradassi and other Landscaping committee members at the 2006 Homeowner's Work Days: Saturdays, July 1 and July 8, starting at 9 a.m. in the parking lot. Kathie will hand out assignments. Remember, we paid for a master landscaping plan and still have some planting, rock arranging and general maintenance to do around the complex. We are asking for donations of plants, weed barrier, water sprinkler or drip hoses, and physical laborers with wheelbarrows and shovels and rakes. ***Please contact Kathie to find out what you can donate, especially if you can not make the work days.*** It's important that we support our complex with small donations like these to help offset large assessments or dues increases. A potluck lunch will follow so bring a dish and visit with your neighbors!

Please contact Kathie Ballah now for what donated landscape items you can provide:

ArtBallah@aol.com, 303-795-8985.

Recent Assessment

In November 2005, we voted for an assessment of \$800 per unit to raise our reserve funding to a more adequate level. We should have approximately \$25,000 in reserves by the time all the checks are in. This is to pay for new roofing, painting, etc., in the future for the long term health of our condos. Most HOAs maintain a reserve for these purposes and we have been under funded in our reserves.

Insurance:

The Board authorized increasing our State Farm insurance protection for the entire condo complex from \$150 per sq. ft. to \$225 per sq. ft. This will ensure closer value to replacement costs should we incur a disaster. The result is a slight increase in our insurance premiums, or about a few dollars more per month, but we believe we can absorb these costs for now in our monthly dues payments without an immediate increase in dues. Thanks to board member Art Ballah for spearheading this effort.

Repairs

This winter our HOA incurred several thousand dollars in repairs to several units due to ceiling leaks from ice dams. Because of the heavy snowfall this past winter, many HOAs in Summit County experienced ice dams that caused flooding and even roof collapse. We've asked Mountain Managers to hire a roof inspector at a nominal cost to check our roofs for any mitigation that might be done. Good news: we fixed the sprinkler head leak problems that were occurring in the past by installing new expansion tanks to fire sprinkler lines. We can likely remove that line item from our budget in November.

Update on construction in the area:

As of end of May, no one has submitted any plans to build on the vacant lots adjacent to our complex. The same goes for the Country Kitchen, which closed, but was rumored to turn into a motel. As soon as we hear of plans being submitted to the city, we'll update you further.

Deck Staining

The painters hired by Mountain Managers will return to stain the deck on Building 101 Unit A at no charge, since it was skipped during last summer's deck staining project. Any other decks needing immediate attention can be addressed on the Homeowner's Work Day.

New Board Member:

We continue to have a strong board for the HOA with the addition of Mike Gradassi as our newest board member. Mike is president of his HOA in Texas and brings his engineering/construction experience to the table. Art Ballah is in his second year as our HOA board member, is active in his Denver HOA and is also knowledgeable about construction/engineering, state HOA laws, and beer brewing. He's a good guy to know, especially after 5 p.m. And as president in my second term, I at least bring some historical background to the association and try to keep you informed. Thanks goes out to Al Chaffin, who ended his board term, for his 3 years service and his craftsmanship seen in the lattice work around the complex.

You can reach the board at:

marclumpkin@msn.com, ArtBallah@aol.com, Mike.Gradassi@bp.com

Have a great summer and we'll plan to see each of you at the Nov. 10 HOA meeting at 6 p.m. at the Senior Center in Frisco.

Sincerely, on behalf of the Board,

Marc Lumpkin, President of the Pointe at Lake Dillion HOA Board
marclumpkin@msn.com