

**IMPORTANT NOTICE**  
**PLEASE READ**

**THE POINTE AT LAKE DILLON**

AT THE NOVEMBER 11, 2005 SEMI-ANNUAL HOMEOWNERS MEETING, A DUES INCREASE OF \$10.00 PER UNIT PER MONTH WAS APPROVED TO OFFSET THE NEGATIVE BUDGET. PLEASE REFER TO PARAGRAPH 5, FINANCIAL REPORT, SUB PARAGRAPH E OF THE ATTACHED MINUTES.

***EFFECTIVE JANUARY 1, 2006, YOUR MONTHLY DUES PAYMENT WILL BE \$260 PER MONTH.***

Nov. 23, 2005

**THE POINTE AT LAKE DILLON HOMEOWNERS ASSOCIATION, INC.**

**SPECIAL ASSESSMENT MEETING NOTICE**

**DATE: FRIDAY, DECEMBER 30, 2005**  
**TIME: 4:00 P.M.**  
**PLACE: MOUNTAIN MANAGERS' OFFICE, 1121 DILLON DAM ROAD, FRISCO, CO**  
**(ACROSS FROM HOLIDAY INN)**

The Semi-Annual Meeting of the Association took place on Nov. 11, 2005. The 2006 budget was discussed in detail and it was noted that the Association must take immediate steps to increase its reserve funds. Currently, the Association is operating with a budget that breaks even each year with no money available for the reserve account. There are insufficient funds to cover anticipated long term projects like roof replacement, painting of each building every 5-10 years, new siding, or emergency situations. At the Nov. 11 meeting, the HOA voted in favor of holding an assessment meeting on Dec. 30 to assess each unit \$800.00 payable in quarterly installments with the first payment of \$200 due by March 31, 2006.

In accordance with the Declarations for The Pointe at Lake Dillon, a special meeting to vote on this assessment will take place on Dec. 30, 2005. Two-thirds of those voting in person or by proxy must vote in favor of the assessment for it to pass. If you are unable to attend this meeting, it is very important that you complete and return the proxy printed below. Should the assessment fail to pass, the board of the HOA has the authority to raise monthly dues by as much as \$60 per month to allocate to the reserve fund. However, the board has indicated that it does not wish to raise monthly dues by this much. The board agreed with the HOA that the best course of action is a one time assessment in 2006 of \$800 from each homeowner. This will raise the reserve account to the recommended level of approximately \$25,000 by end of 2006. The Pointe at Lake Dillon Board of Directors appreciates your support.

Please mail your proxy in the enclosed envelope or fax it in care of Mountain Managers, Inc. to 970-668-3032. Your proxy must be signed to be valid and must be returned by Dec. 28, 2005. If you have any questions, please contact board members [marclumpkin@msn.com](mailto:marclumpkin@msn.com) or [ArtBallah@aol.com](mailto:ArtBallah@aol.com).

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PLEASE COMPLETE, SIGN, AND RETURN BY 12/28/05 IN THE ENCLOSED ENVELOPE TO:  
THE POINTE HOA, C/O MOUNTAIN MANAGERS, INC.  
ATTENTION: Pointe At Lake Dillon Special Assessment  
P.O. BOX 647, FRISCO, CO 80443 (OR FAX TO: 970-668-3032)

NAME \_\_\_\_\_ UNIT \_\_\_\_\_  
(PLEASE PRINT)

**ATTENDANCE:** \_\_\_ I plan to attend the meeting \_\_\_ I do not plan to attend the meeting.

**PROXY**

I, \_\_\_\_\_ am the person legally entitled to vote for unit # \_\_\_\_\_  
in the Pointe at Lake Dillon Homeowners Association and I do hereby give my proxy to (**CHECK ONE**):  
\_\_\_ Marc Lumpkin, Association President (**WILL VOTE IN FAVOR OF THE ASSESSMENT**)  
\_\_\_ Other \_\_\_\_\_

to cast my votes at the Special Assessment Meeting to be held on December 30, 2005. I hereby authorize the person herein named to cast my vote on the Special Assessment issue. This proxy shall not be valid if I attend the meeting or execute a subsequently dated proxy.

\_\_\_\_\_  
SIGNATURE (**NOT VALID UNLESS SIGNED**) DATE \_\_\_\_\_

**THE POINTE AT LAKE DILLON  
SEMI-ANNUAL HOMEOWNERS MEETING  
NOVEMBER 11, 2005**

**MINUTES**

1. **Call to Order.** The meeting was called to order by President Marc Lumpkin at 7:03 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 Dwayne Gill.
3. **Minutes from the 5/27/05 Semi-Annual Homeowners Meeting** were approved as written.
4. **Managers Report** was reviewed by Eric Gill with 20 items completed since the last meeting. He noted that most of the expenses this year were for landscaping.
  - A. Kathie Ballah asked about the topsoil that was delivered and wanted to know who ordered it. No one remembers ordering it but the landscaping committee used it.
  - B. Board President Marc Lumpkin asked about the status of the refund from Western States. They repaired a sprinkler head last May; it still leaked and they repaired again – charged for both trips. Managers will research to ensure proper payment.
  - C. The association raised the issue of fixing the trash bin gates. Managers will address.
5. **Financial Report**
  - A. October financials were reviewed by Eric Gill. The checking account balance was \$9,911.16 and the money market (reserve account) was at \$6,055.56.
  - B. The 2006 budget was discussed at great length including the necessity of a dues increase, a special assessment, or both.
  - C. Board member Art Ballah spoke about insurance and the fact that \$150 per square foot of coverage is probably not enough. Eric will call Bob Strong with Farmers Insurance and get the cost difference to provide insurance to \$200 per square foot and provide the information to the

Board. The HOA voted to have the Board make a decision about raising our insurance premiums slightly to reflect the rise in property values and need for adequate insurance coverage.

- D. Dan Ballow made a motion to do a special assessment of \$500. The motion was amended to \$800 which is to be paid at \$200 per quarter. Motion passed. In accordance with the Decs for The Pointe at Lake Dillon, a special meeting will be called to vote on the assessment. Managers will send notice of the meeting along with proxies/ballots to all members.
- E. A motion was made to raise dues \$10 per month because current budget was barely breaking even for the last 2 years. If the special assessment does not pass, the Board said it will have to raise dues after the 1<sup>st</sup> quarter and may have to raise the amount to a 25% increase or as much as \$60 per unit per month. If the assessment passes, this would eliminate the need for a larger dues increase in 2006. The motion to raise dues only \$10 per month passed. The dues will be \$260 per unit starting January 2006.

7. **Old Business.**

- A. Pet pick up stations were discussed – everything is working fine.
- B. Mountain Managers will obtain a bid for painting Building 101. Bid should be broken out into staining only and painting only. HOA recommended pushing the painting of Building 101 into 2007, but recommended staining the wood columns of Building 101 in 2006.

8. **New Business.**

- A. Kathie Ballah passed out the landscaping report. She explained what has been done to date and what is still needed. There was a lengthy discussion concerning landscaping issues. It was noted that a large amount of work went into the landscaping and that the common use areas are much improved in appearance and functionality such as more rock, proper drainage away from buildings, weed control, flower beds, new trees, etc. Also, three extra parking spaces were developed by asphaltting a section near the entrance to the complex. However, costs for these projects were higher than anticipated and thus the entrance sign installation was put on hold. The new bid for installing an attractive sign at the entrance is approx. \$2,400. This item will be discussed at the spring HOA meeting as well as 2007 landscaping projects involving more rock and trees in select areas. The work days were tentatively scheduled for July 1 and July 8.

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11/11/05 SEMI ANNUAL MEETING MINUTES  
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- B. Owner workdays were scheduled for July 1, 2006 and July 8, 2006.
  - C. Art explained how a recent law called SB100 is changing the way the HOA conducts business and the need for the Association to comply with the terms of the new bill. A review by HOA members and the Board is underway.
  - D. The association also tabled the discussion of installing wi-fi for the association until the spring meeting.
9. **The Next Semi Annual Meeting** was scheduled for May 26, 2006, 6:00 p.m. at the Senior Center.
10. **Adjournment.** They're being no further business; the meeting was adjourned at 10:00 p.m.

Signed:

Approved via e-mail

November 23,2005

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Marc Lumpkin, President

Date

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Eric Gill, Recording Secretary

Date