

**THE POINTE AT LAKE DILLON
SEMI-ANNUAL HOMEOWNERS MEETING
NOVEMBER 13, 2004**

MINUTES

1. **Call to Order.** The meeting was called to order by President Marc Lumpkin at 9:25 a.m. at the new Community Center, Frisco, Colorado.
2. **Affirmation of Attendance and Quorum.**
 - A. 9 owners representing 8 units were in attendance. In addition, 7 proxies were received. The attendance sheet 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 5/29/04 Semi-Annual Meeting** were approved as written.
4. **Managers Report** (Attachment 1) Dwayne Gill reviewed the Managers Report including 6 completed items from the 5/29/04 meeting punch list and 13 other key completed items. Eric explained several of the items as Dwayne read the report.
5. **Financial Report** (Attachment 2) was given by Dwayne Gill.
 - A. Marc Lumpkin asked that Managers go over the budget so the Association knows how much money is available before addressing new items.
 - B. Landscaping was discussed at great length. Jenn Cram (works for City of Breckenridge) was hired for a nominal fee to provide landscaping plans that showed different kinds of ideas for the entryway to The Pointe. Included were what type of flowers to plant, how high to build a berm, where to put a new sign, and where to add asphalt for the addition of a few more parking spaces. It was noted that Kathy Ballah and other members of the landscaping committee did an extensive amount of work with Jenn Cram. Kathy went over some of the costs involved and explained what the completed project would look like. A motion was made to move forward with the entrance project on the right side when coming into the complex. The cost is not to exceed \$6,000 for asphalt, signage, and plants. Motion passed. It was also noted that Kathy Ballah and other volunteer homeowners worked this summer to move an enormous amount of rock and plant new trees around the Pointe. Our hats are off to them, especially Mary Becherer in 104 who helped get a lot of the materials for reduced prices and moved much of the rock herself!
 - C. Because the Association went over budget in 2004, especially for maintenance items and electricity and gas, a lengthy discussion took place on how much to raise the dues and/or have a special assessment. A motion was made to raise dues \$20 per month per unit effective January 1, 2005, to offset the negative budget. The \$20 per month goes toward operating expenses. The motion was approved and the new amount starting in January

will be \$250 per month per unit. If the operational expenses account has leftover money at end of year, that money is to be transferred to the money market for savings. The savings is a reserve to pay for long term projects like roofing replacement. It was noted that many condo associations in Summit County charge more per month and that this was a reasonable amount to ensure long term viability of the condo complex.

D. The budget was passed with the dues increase and the landscaping project. For the record, the Board noted that that the budget will be reviewed in six month to evaluate any required funding, depending on the year's needs for maintenance, replacement of sprinkler heads that begin leaking, etc.

E. The checking account is at \$12,118.63 and the money market is at \$6,038.36. All units are paid in full on dues/assessments as of the November meeting.

6. **Old Business.**

Items were covered under the Financial Report in order to ascertain how much money would be available for anticipated projects.

7. **New Business.**

A. Eric discussed the paint job and the fact that Allman Painting used a different stain on the handrails. This was an oversight. Currently, the Association has 3 different kinds of stain instead of two. When painting/staining is required in the future, the Board will ensure the Managers keeps the railings uniform.

B. Gutters are still leaking on some building at a few seams. Repairs will be done as soon as possible.

8. **The Next Semi-Annual Meeting** is scheduled for Friday, May 27, 2005 at 7:00 p.m. Note new time!

9. **Work days** – July 2 and July 9, 2005. Mark your calendars now as we'll need lots of hands to assist with landscaping. Volunteer labor keeps our costs down and our condos looking great.

10. **Adjournment** There being no further business the meeting was adjourned at 12:35 p.m.

Signed:

(approved via e-mail)

Marc Lumpkin

Marc Lumpkin, President

December 5, 2004

Date

Eric Gill, Recording Secretary

Date