

Back Country Cabins Homeowner's Association, Inc.

Special Meeting of the Members – August 14, 2015

Minutes of Meeting

A Special Meeting of the Back Country Cabins Homeowner's Association, Inc. ("the HOA") Members took place on Friday, August 14, 2015 at the First Bank located at 960 North Ten Mile Drive, Frisco, Colorado.

Attendees: Joel Pins – President, Back Country Cabins HOA*
Sean Serell – Secretary/Treasurer, Back Country Cabins HOA*
Bonnie Cole – President, United Professional Management, Inc. ("UPM")
**Teleconferenced into meeting*

Proxies were submitted by:

Elizabeth Flynn for Unit #A (Craig Howe and Elizabeth Flynn)
Pete Campbell for Unit #C (Back Country Cabins, LLC)
Andrea Barsch for Unit #E (Michael Barsch and Andrea Barsch)
All Proxies granted to the President of Back Country Cabins, Joel Pins.

TOPIC A. Roll call

- (1) Meeting called to order at 2:06 pm
- (2) Bonnie Cole present in person
- (3) Joel Pins and Sean Serell teleconferenced into meeting

TOPIC B. Quorum – Quorum established as 5 of 6 Units were represented either in person or by Proxy.

TOPIC C. Special Meeting Business

- (1) Discussion/Vote 2015 Budget Proposed by the Executive Board (see attached)
 - a. No discussion took place.
 - b. **Motion: Sean made the motion to approve the 2015 Budget. Joel seconded. Approved unanimously.**
- (2) Discussion/Vote Change to the Townhome Condominium Declaration of BCC, Section 8.6 "Apportionment of Periodic Assessments"
 - a. No discussion took place.
 - b. **Motion: Joel made the motion to approve the "Amendment to Townhome Declaration of Back Country Cabins" (see attached), and the "Back Country Cabins Common Expense Allocation and Proposed 2015 Dues by Unit" (see attached). Sean seconded. Approved unanimously.**
- (3) Annual Meeting Date – Sunday, September 20, 2015 was proposed.

TOPIC H. Adjournment – Meeting adjourned at 2:17pm

Back Country Cabins Homeowners Association, Inc.
Proposed 2015 Budget

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Total
Operating Income													
Operating Dues	1,356	1,356	1,356	1,356	1,356	1,356	1,356	2,167	2,167	2,167	2,167	2,167	20,327
Dues to Reserve	(136)	(136)	(136)	(136)	(136)	(136)	(136)	(647)	(647)	(647)	(647)	(647)	(4,187)
Total Operating Income	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,520	1,520	1,520	1,520	1,520	16,140
Direct Expenses													
Electric Utilities	24	24	24	24	16	16	16	16	16	16	24	24	240
Grounds and Parking Maintenance					473	473	473	473	473	475			2,840
Management Fees	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Insurance	165	165	165	165	165	195	195	195	195	195	195	195	2,190
Sewer	160	160	160	160	160	160	160	160	160	160	160	160	1,920
Trash and Recycling	50	50	50	50	50	50	50	50	50	50	50	50	600
Snow Plowing	400	400	400	200							400	400	2,200
Snow Shoveling	400	400	400	400							400	400	2,400
Total Direct Expense	1,549	1,549	1,549	1,349	1,214	1,244	1,244	1,244	1,244	1,246	1,579	1,579	16,590
General & Administrative													
Legal, Accounting & Professional Fees	25	25	25	25	25	25	25	25	25	25	25	25	300
Miscellaneous Expense			25			25			25			25	100
Taxes and Licensing		28						10					38
Total General & Administrative	25	53	50	25	25	50	25	35	50	25	25	50	438
Total Operating Expenses	1,574	1,602	1,599	1,374	1,239	1,294	1,269	1,279	1,294	1,271	1,604	1,629	17,028
Net Operating Income	(354)	(382)	(379)	(154)	(19)	(74)	(49)	241	226	249	(84)	(109)	(888)
Reserve Income													
Reserve Dues	136	136	136	136	136	136	136	647	647	647	647	647	4,187
Total Reserve Income	136	136	136	136	136	136	136	647	647	647	647	647	4,187
Net Reserve Income	136	136	136	136	136	136	136	647	647	647	647	647	4,187

AMENDMENT TO TOWNHOME DECLARATION
OF BACK COUNTRY CABINS

This Amendment to Townhome Declaration of Back Country Cabins ("Amendment to Declaration") is made effective the ____ day of _____, 2015.

RECITALS

Whereas, on October 24, 2011, the Townhome Declaration of Back Country Cabins (the "Declaration") was recorded at Reception No. 977827 in the office of the Clerk and Recorder of Summit County, Colorado; and

Whereas, Article XI, Section 11.2 of the Declaration provides that the Declaration, or any provision of it, may be amended at any time by an instrument signed by Owners holding not less than four of the six votes possible to be cast under the Declaration; and

Whereas, Owners holding not less than four of the six votes possible to be cast under the Declaration have agreed that the apportionment of periodic Assessments should be divided among Owners as provided in this Amendment to Declaration, and have signed this Amendment to Declaration.

Now Therefore, the Declaration is hereby amended as follows:

1. Article VIII, Section 8.6 of the Declaration, concerning Apportionment of Periodic Assessments, is hereby deleted in its entirety, and the following is substituted therefor:

Section 8.6. Apportionment of Periodic Assessments. Each Owner shall be responsible for that Owner's share of the Common Expenses according to the following formula:

- (a) Fifty percent (50%) of the Common Expenses shall be allocated among all Owners equally; and
- (b) Fifty percent (50%) of the Common Expenses shall be allocated among the Owners based upon the percentage equivalent of a fraction in which the numerator is the area of the Owner's Unit (including area of garages) as set forth in Exhibit A attached hereto, and the denominator is the area of all Units (including garages) as set forth in Exhibit A.
- (c) The Owners of Units A, B, E and F shall be allocated a specific portion of replacement reserves for deck replacements as determined by the Board, such required replacement reserves being determined in accordance with the Association's Reserve Study Policy;

Any extraordinary maintenance, repair or restoration work on, or Common Expense benefiting fewer than all of the Units or Limited Common Elements shall be borne by the Owners of those affected Units only. Any extraordinary insurance cost incurred as a result of the value of a particular Owner's residence or the actions of a particular Owner (or his agents, servants, guests, tenants or invitees) shall be borne by that Owner. Any Common Expense caused by the misconduct of any Owner shall be assessed solely against such Owner's Unit.

2. Capitalized terms herein shall have the same meaning as defined terms in the Declaration unless specifically defined in this Amendment to Declaration.

3. Except as modified herein, the Declaration shall continue in full force and effect.

The undersigned, being the President and Secretary of the Back Country Cabins Homeowners Association, Inc. hereby certify that the above and foregoing Amendment to Declaration of Back Country Cabins was approved by agreement of Owners holding at least four of the six votes entitled to be cast under the Declaration, and their agreements to such amendment are attached hereto and incorporated herein by this reference, such agreements constituting their signatures on this Amendment to Declaration.

Dated: _____, 2015.

Back Country Cabins Homeowners Association,
Inc., a Colorado nonprofit corporation

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____ as President of Back Country Cabins Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.
My commission expires: _____

Notary Public

By: _____
Secretary

The foregoing instrument was acknowledged before me this ____ day of _____, 2015, by _____ as Secretary of Back Country Cabins Homeowners Association, Inc., a Colorado nonprofit corporation.

Notary Public

EXHIBIT A

Apportionment of Periodic Assessments

<u>COMMON EXPENSES ALLOCATED BASED ON AREA OF UNITS</u>					
<u>Unit Number</u>	<u>Area of Unit - Living Area</u>	<u>Area of Unit Garage</u>	<u>Total Area of Unit</u>	<u>Allocated Share of Common Expenses</u>	<u>x 50%</u>
<u>A</u>	1012	0	1012	17.77%	8.88%
<u>B</u>	876	0	876	15.38%	7.69%
<u>C</u>	596	0	596	10.46%	5.23%
<u>D</u>	687	0	687	12.06%	6.03%
<u>E</u>	1056	209	1265	22.21%	11.10%
<u>F</u>	<u>998</u>	<u>262</u>	<u>1260</u>	<u>22.12%</u>	<u>11.06%</u>
Total	5225	471.00	5696	100.00%	50.00%
<u>COMMON EXPENSES ALLOCATED EQUALLY</u>					
<u>Unit Number</u>	<u>100% Divided by 6</u>	<u>x 50%</u>			
A	16.67%	8.33%			
B	16.67%	8.33%			
C	16.67%	8.33%			
D	16.67%	8.33%			
E	16.67%	8.33%			
F	<u>16.67%</u>	<u>8.33%</u>			
Total	100.00%	50.00%			
<u>TOTAL ALLOCATIONS</u>					
<u>Unit Number</u>	<u>Allocations Based on Area</u>	<u>Allocations Allocated Equally</u>	<u>Total Allocations</u>		
A	8.88%	8.33%	17.22%		
B	7.69%	8.33%	16.02%		
C	5.23%	8.33%	13.57%		
D	6.03%	8.33%	14.36%		
E	11.10%	8.33%	19.44%		
F	<u>11.06%</u>	<u>8.33%</u>	<u>19.39%</u>		
Total	50.00%	50.00%	100.00%		

CONSENT OF OWNERS TO
AMENDMENT TO TOWNHOME DECLARATION
OF BACK COUNTRY CABINS

The undersigned, being the Owner(s) of the Unit described below, hereby approve, give their consent, and agree to the AMENDMENT TO DECLARATION OF BACK COUNTRY CABINS

Name

Date: _____

Name

Date: _____

Unit Address at Back Country Cabins

**Back Country Cabins
Common Expense Allocation
and Proposed 2015 Dues by Unit**

Sq Ft Allocation - Living Area plus Garage					
Unit	Sq Ft Living Area	Sq Ft Garage	Total	Unit % of Total Sq Ft	Half of Unit % of Total Sq Ft
A	1012	0	1012	17.77%	8.88%
B	876	0	876	15.38%	7.69%
C	596	0	596	10.46%	5.23%
D	687	0	687	12.06%	6.03%
E	1056	209	1265	22.21%	11.10%
F	998	262	1260	22.12%	11.06%
TOTAL	5225	471	5696	100.00%	50.00%

Common Expense Allocation per Unit			
Unit	Half of Unit % of Total Sq Ft	Half Equally Allocated	% Allocation per Unit
A	8.88%	8.33%	17.22%
B	7.69%	8.33%	16.02%
C	5.23%	8.33%	13.57%
D	6.03%	8.33%	14.36%
E	11.10%	8.33%	19.44%
F	11.06%	8.33%	19.39%
TOTAL	50.00%	50.00%	100.00%

Proposed 2015 Monthly Dues per Unit					
Unit	% Allocation per Unit	Total Per Unit	Proposed Monthly Dues Based on % Allocation	Add'l Reserve Funding for LCE Deck Replacement	TOTAL PROPOSED MONTHLY DUES
A	17.22%	\$ 359.14	\$ 359.00	\$ 16.50	\$ 375.50
B	16.02%	\$ 334.24	\$ 334.00	\$ 20.50	\$ 354.50
C	13.57%	\$ 282.97	\$ 283.00	\$ -	\$ 283.00
D	14.36%	\$ 299.63	\$ 300.00	\$ -	\$ 300.00
E	19.44%	\$ 405.47	\$ 405.00	\$ 23.00	\$ 428.00
F	19.39%	\$ 404.55	\$ 405.00	\$ 21.00	\$ 426.00
TOTAL	100.00%	\$ 2,086.00	\$ 2,086.00	\$ 81.00	\$ 2,167.00