

**WHISPERING PINES RANCH HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
February 9, 2012**

I. CALL TO ORDER

The meeting was called to order at 6:00 pm

Board members in attendance representing a quorum were:

Virginia Parks
Jonathan Lerner
Bryan Stiefvater
Dave Hammer
Scott Whitten

Representing Summit Resort Group was Peter Schutz, Kevin Lovett and Deb Borel.

II. OWNER FORUM

Notice was posted to website and no owners other than BOD members were in attendance.

III. APPROVE PREVIOUS MEETING MINUTES

Dave made a motion to approve the regular meeting minutes from the September 17, 2011 board meeting as presented. Jonathan seconded and the motion carried. Dave moved to approve the post annual meeting board meeting minutes from the October 29, 2011 as presented. Jonathan seconded and the motion carried.

IV. FINANCIAL REPORT

Kevin Lovett reported the following:

December 31, 2011

December 31, 2011 Balance Sheet reports:

\$2,473.42 in Operating
\$67,445.24 in Reserves
\$7,517.31 Alpine Retainer
\$11,984.59 Alpine Compliance

December 31, 2011 P & L vs budget reports \$65,412.98 of actual expenses vs \$77,564 of budgeted expenses.

Surplus of \$12,000 was moved into reserves

January 31, 2012

January 31, 2012 Balance Sheet reports:

\$17,687.32 in Operating
\$67,462.43 in Reserves
\$7,519.23 Alpine Retainer

\$10,907.63 Alpine Compliance

January 31, 2012 P & L vs Budget reports \$5,087.37 if actual expenses vs \$4,598 of budgeted expenses.

The 2012 budget is in place.

V. MANAGERS REPORT

- Tree infestation inspection and removal of 2 infested trees
- Removed old speed limit sign post-Bryan reported that there is another sign post down 30 yards past Canyon View Court on WPR Road.
- Violation Contacts continue-none outstanding-email will be sent to owners reminding them not to throw snow from their driveway into the street. Also, will remind owners not to park on the street overnight per HOA rules and snow removal.

VI. OLD BUSINESS

A. Solar Light Sign

- a. Kevin reported on the solar bid from Innovative Energy. SRG will contact them regarding the following, and get an updated bid:
 - LED lights in the sign behind lettering are in place; SRG will have Innovative energy investigate to ensure they can be used. The LED lights in place are favored over any type of spot lighting.
 - Dave Hammer may have a solar panel that could be used
 - Innovative Energy will be asked to remove the back of the sign to see what exists, ensure existing LED lighting can be used and modify their proposal based on findings.
 - Innovative Energy will be asked to call Dave Hammer with questions. He originally installed the sign and has most of the information they may need.

Scott made a motion to fix/install solar at the entrance sign at a cost not to exceed \$3,371. Dave seconded and the motion carried.

B. Road Update-Road Maintenance Agreement with Summit County

- a. Board reviewed the Agreement for Allocation of Road Improvement and Maintenance Responsibilities in the WPR Subdivision.
- b. Agreement will be sent to homeowners on Monday, February 13, 2012 for review and comments. A meeting to discuss comments will be held on Tuesday, February 28, 2012 at noon.
- c. Special Assessment Financing options are being considered and will be determined depending on owner interest.

Bryan made a motion to circulate the roads agreement to the homeowners for comments. Jonathan seconded and the motion carried.

C. Governing Document Amendments

- a. Board reviewed amendments-changes were made.
- b. Kevin and Deb will work on revisions and forward to attorney

Dave made a motion to accept the amendment document subject to two revisions regarding noxious weeds and striking of last sentence in section 10.3. Bryan

seconded and the motion carried. The amendment will be circulated to all owners with the Road Agreement for review and comment. The Board will review comments at the February 28th meeting.

- D. Trash Removal Agreement-the agreement with Waste Management was approved with a vote by the board via email.

VII. NEW BUSINESS

None

VIII. NEXT MEETING DATE

The next regular board meeting date is scheduled for Thursday, April 12, 2012 at 6:00 pm at the office of Summit Resort Group.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 7:40 pm with a motion by Bryan and a second by Dave. The motion carried.

Approved By: _____
Board Member Signature

Date: _____