

**WHISPERING PINES RANCH HOMEOWNERS ASSOCIATION
SPECIAL BOARD OF DIRECTORS MEETING
June 20, 2012**

I. CALL TO ORDER

The meeting was called to order at 8:00 am

Board members in attendance representing a quorum were:

Virginia Parks
Jonathan Lerner
Bryan Stiefvater
Scott Whitten

Dave Hammer was not present.

Homeowner, Jeff Walters, was also present.

Representing Summit Resort Group was Kevin Lovett and Deb Borel.

II. OWNER FORUM

Notice was posted to website and homeowner, Jeff Walters was present. Jeff Walters was thanked for time and efforts regarding the road repairs.

III. ROAD UPDATE AND FUNDING - The Board reviewed the following with regard to the road work project; it was noted that Dave Hammer did not attend the meeting for obvious conflict of interest reasons:

- Bid Review
 - Board discussed bids submitted by three contractors based on scope of work required by Summit County; the scope of work must be completed satisfactorily in order for the County to take over maintenance responsibility of the roads.
- Contractor Selection
 - Scott made a motion to move forward with KJ Hammer Companies as the roads contractor for Whispering Pines Ranch based on the fact that KJ Hammer Companies was the low bidder and is most familiar with the project; Jonathan seconded and with all in favor, the motion carried.
 - The Board discussed the execution of a contract before work is to begin; SRG recommended a contract be in place and that it be reviewed by attorney. Contract items discussed to be included are scope, price, warranty, timeline and mutual hold harmless.
 - Liability insurance from KJ Hammer Companies will include "additional insured" for Whispering Pines Ranch and Summit Resort Group.
- Oversight of work-Liaison
 - The Board discussed oversight of the project to ensure satisfactory completion. Upon review of Whispering Pines Ranch home owner Jeff Walters', of Sunrise Construction, background and knowledge of the project, Scott made a motion to retain Jeff Walters as project manager

- for this project for a charge of \$4,000. Bryan seconded and with all in favor, the motion carried.
 - Jeff Walters will talk to Dave Hammer about dumping the recycled asphalt on Royal Coachman as a possible cost savings vs. hauling it away.
 - Scott will let Dave Hammer know that Jeff is the liaison.
- Schedule
 - Each Friday, owners will be updated on the progress and the following week's work schedule. Jeff will be in touch with Deb regarding these updates.
- Funding Plan/Assessment Amount
 - The contract price for the project is \$260,000. The contingency is \$20,000.
 - The proposed assessment from homeowners is \$1,700 per lot.
 - If there is a surplus at the end of the project, the remainder will be credited against next year's dues in January 2013.
 - Bryan made a motion to have a special assessment to all owners of WPR in the amount of \$1,700, payable on or before September 15, 2012; Jonathan seconds and with all in favor, the motion passes.
 - Financing options for owners can be made available by the HOA. If owners are interested, they should contact SRG no later than August 1, 2012.
- Notice/Billing
 - Notice will be sent to owner via email before the end of this week.
 - Billing will be on Monday, June 25, 2012 and a copy of the letter that was sent via email will be included in the billing.

IV. ADJOURNMENT

With no further business, the meeting was adjourned at 9:05 am.

Approved By: _____
Board Member Signature

Date: _____