

MINUTES OF THE BOARD MEETING
OF THE ANCHORAGE WEST ASSOCIATION
April 23, 2005

At a meeting of the Board of Directors of the Anchorage West Association, duly and regularly called and held at 10:00 a.m. on Saturday, April 23, 2005, in Resort Quest offices, at Dillon, Colorado, there were present: President, Bob Hohlstein, and Directors James Sebben (via Telephone) , Bruce Douglas, Ron Pfister and Gordon Abrams. Also present was Peter Schutz, President, Summit Resort Group, Natrisha Williams, Property Manager for Summit Resort Group, and Chris Trettel, Summit Resort Group HOA Maintenance Technician at Anchorage West.

The Board on motion regularly seconded and unanimously carried took the following actions:

1. Approved the Minutes of the Board Meeting held on January 22, 2005.
2. Approved the financial report submitted by Treasurer, Jim
 - 2.1. Accounting Report – YTD 04 - 05summary
 - 2.1.1. Budget on track for 05'
 - 2.1.2. Reserve account on track to be at \$28,400 by EOY 05'
 - 2.1.3. Item 504 – Does not increase yearly, need to consider for 06' budget
 - 2.1.4. Item 515 – correct figure is \$2,616.35
 - 2.1.5. State Boiler inspection cost needs to be included in 06' budget = \$300
 - 2.1.6. Railing Repair does not include painting of railings

Old Business

1. Landscape Program by Van Dame, to be performed smart work (no weed pulling) 1 half day/week and leave list for Chris to complete for the remainder of the week and perform daily grounds maintenance.
2. Hot tub cover – On order, SRG to verify on track for May 05' delivery
3. Bird problem status – BirdX contractor assessed previous application and determined no new application required for 05'. Contractor will assess again Winter of 05' to determine if new application will be required prior to March 06', when the Swallows return.
4. The pool, which has developed a significant leak.
 - 4.1. Pool cover may be damaging concrete
 - 4.2. Property Mgr will call pool company to discuss cover reconfiguration or removal and determine best course of action
 - 4.3. Property Mgr will immediately call pool company (Aquatic Engineering) to get on their schedule for a complete inspection and repair, for late April 05' or early May 05'
 - 4.4. May 05' pool inspection (Plumbing pressure test) indicates leak is not from plumbing system. Further testing (pressure and other) to be continued
 - 4.5. Pool will open 6/17/05 and close 9/11/05
5. The upper parking lot and the lower parking lot will both need second coating of seal-

- coat, cost est. = \$1,600. Timing to be discussed.
6. Gas – Main valves replaced
 7. AWA Blue Prints – Chris Trettel will retrieve from Bob Goode and Summit Resort Group (SRG) will retrieve 2nd set from Breckenridge Mechanical/Boiler (Manny and Jim)
 8. Mr. Lippa letter concerning Dryer vent – Second letter sent concerning removal of Dyer vent and wall/stucco repair required by owner.

New Business:

1. Telco Box at corner of additional parking (outside fence) needs to be straightened, SRG to fix
2. Plan to lock in Gas price for 1 yr. term – Contact Kerr/McGee mid-June to negotiate for next year
3. Unit #122 cable needs to be fixed
4. Boiler system log book – SRG to convert hand written log book into an electronic spreadsheet log book
5. Welcome package for new owners
 - 5.1. Notification of new owners will come from Title Company, through SRG to AWA Board
 - 5.2. Copy of By-Laws (with top items highlighted)
 - 5.2.1. Electrical/Plumbing/Water/Heating system changes “not” allowed without AWA Board approval for effects on AWA integrated systems
6. New Property Management company, Summit Resort Group (SRG), location remains the same at 350 Lake Dillon Drive, Ph: (970) 468-9137 or (970) 468-0618 (local) or (800) 944-9601 or (800) 888-0618, Fax; (970) 469-2556, e-mail www.SummitResortGroup.com. Mailing address P.O. Box 2590, Dillon, CO. 80435. President is Peter Schutz, formerly with ResortQuest. Summit Resort Group will focus its operations in Dillon and Frisco and will provide HOA, Long/Short Term rental management and Real Estate services.
 - 6.1. Natrisha Williams informed that she will be leaving ResortQuest and Summit Resort Group on June 2, 2005.
7. Owners Annual meeting July 23, 2005 – Action items for SRG
 - 7.1. Invite Dillon Mayor Barbara Davis
 - 7.2. Mail out Voting Proxies in June billing letter
8. The Board is developing a long-range maintenance plan for which it will seek membership approval at the July 2005’ Annual ownership meeting. Approval will be sought for the following items:
 - 8.1. Serious problems with the heating system
 - 8.1.1. Full mechanical inspection completed by Breckenridge Mechanical and Tom Hill
 - 8.1.2. Some units are not heating up when outside temp is below 10 degrees
 - 8.1.3. Full inspection to be conducted on controllers, system efficiency, combustion analysis, delivery of hot water to each unit and registers in units with heating issues
 - 8.1.4. New pump manufacturer to be determined, due to short pump life of current pumps.
 - 8.2. Hot tub will be inspected as well, but lose of water may come from tub jets

- pushing water out and / or multiple bodies displacing water.
- 8.3. Safety of the complex
 - 8.3.1. Railing repair and painting
 - 8.3.1.1. Initial bid for replacement = \$12,200 (does **“not”** include painting), rails would need to be 4 ft. high, due to building code, Insurance rates might be better if 5 ft. high
 - 8.3.1.2. SRG has an Architect that will provide suggestions
 - 8.3.2. Inspect electrical system panels
 - 8.3.3. Inspect plumbing system
 - 8.3.4. Inspect bathroom and kitchen exhaust ducting and determine impact of individual units dryer venting into those ducts and list of units with Washer/Dyers
- 8.4. Storm windows proposal for all windows to reduce heat lose
 - 8.4.1. Need to determine if there is any building code?
 - 8.4.2. Quotes to be obtained in four versions
 - 8.4.2.1. All windows (Bedrooms and balcony/deck windows)
 - 8.4.2.2. Just Bedrooms
 - 8.4.2.3. Just Balcony/Deck windows
 - 8.4.2.4. Addition of second pane to single pane windows
- 8.5. Cable rewiring
 - 8.5.1. Comcast rewiring – New multi-Year agreement – cabling will be external. Comcast will absorb upfront costs. Minimal monthly cost add per unit, to HOA costs.
 - 8.5.2. Summit Resort Group to obtain quotes from cabling wiring companies
 - 8.5.3. Need vendors to be creative in wiring
 - 8.5.4. SRG to take digital photo's of Anchorage East cabling
- 8.6. Appearance of the Complex.
 - 8.6.1. Stucco treatment (Canatex) and /or repair or full replacement
 - 8.6.2. South car port wall
 - 8.6.3. Replace flashing w/ metal (pre-colored) Turner Morris
 - 8.6.4. Trim and Flashing painting
 - 8.6.5. Replace all hall carpets (item to be removed)
 - 8.6.6. Added landscape work (additional shrubs or removal of shrubs/plants/trees)
 - 8.6.7. and such other work as the Board may then recommend to accomplish the upgrading of those exteriors
- 9. Preliminary costs estimates show a need for a special assessment of \$5,000.00 per unit (47 billable units) to pay for a prioritize list of projects. Health and Safety projects will be priority. The Board determined there were 2 methods that would be best to pay for the repair of items.
 - 9.1. One or two payments of the \$5,000 special assessment in 05'/06', over a 12 month period
 - 9.2. Loan / HELCO on the Managers apartment to cover all repairs at one time and payment of the loan, over a pre-determined duration, by the ownership through special assessments or increased HOA payments.
 - 9.2.1. Alpine Bank 15 yr. HELCO, draw basis = \$200,000 at Prime + $\frac{3}{4}$ + $\frac{1}{2}$ Origination, Annual adjustable

Next Board meeting: June 11, 2005 @ 10 am

AWA Pre Annual meeting: July 23, 2005 – need to determine time

AWA Annual meeting: July 23, 2005 – 1000 Dillon Town Hall

- 1 Determine time
- 2 Invite Dillon Town Mayor – Barbara Davis
- 3 Dillon update – Mayor Barbara Davis
- 4 Call to Order
- 5 Welcoming Remarks
- 6 Roll Call and Certifying Proxies
- 7 Approval of minutes for AWA 2004 Annual meeting
- 8 Reports of Officers (President/Directors)
- 9 Treasurers Report
- 10 Old Business
- 11 Summit Resort Group Report
- 12 Maintenance Program 2004/2005
- 13 New Business – Facilities Upgrade Program
- 14 Election of new AWA Director
- 15 Motion to Approve Board Actions for 2005/2006
- 16 Adjournment

AWA Annual picnic: July 23, 2005 – AWA complex, under Carport (Wine/Beer/Food)

No further business appearing, the meeting was adjourned.

Respectfully submitted,

Gordon Abrams, Secretary