

ONE BRECKENRIDGE PLACE HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
January 21, 2007
via teleconference

I. CALL TO ORDER

The meeting was called to order at 3:07 p.m.

Board members participating were Wade Dover, Kevin Briley and Richard Bourland (all via teleconference).

Representing ResortQuest was Jim Just. Erika Krainz of Summit Management Resources was recording secretary.

II. FINANCIAL DISCUSSION

Kevin Briley said he had some concerns about the financial situation. At the Annual Meeting, the year-end projection was relatively close to budget. Wade Dover explained that the largest anomaly in September (\$45,753 versus \$35,100) was extra money in the Reserve accrual.

Kevin asked Jim Just to find the cost of restaining and painting the complex in 2000 or 2001. He believes it will be necessary to allocate additional funds for this project next time. He said he walked the property with Jim last Wednesday and thought everything looked pretty good.

Jim said the new financials would be released in the next few days. He will find out why the September 30, 2006 Income Statement indicates a balance of \$45,753 instead of \$35,100 and will email the answer to the Board tomorrow.

III. OLD BUSINESS

A. Stucco Work

The stucco has been started but not completed. It took longer than anticipated to track down a color match. The work had to be stopped due to low temperatures; it will be completed in the spring. The stucco work and decorative sidewall was just over \$1,000, which was a great price. Jim said he would like to use this contractor again in the future.

Kevin Briley said there was some damage to the stucco wall between Units 26 and 27 where there used to be a downspout. Jim said the damage was due to some errors made by the previous roofers.

On the side of Unit 20, there are two spots that were patched and painted with only one coat; they need another coat. Jim recommended waiting for warmer weather.

B. *Roof Work*

Jim Just said the roofing was complete. There have been some gutter issues in seven different locations and a contractor will attend to all of them. Ma Greene has been engaged to clean off the roof, fix the heat tape and repair the scuppers and the roofing contractor will bear all costs. He ran out of heat tape on Friday. He has ordered more and should have it on Tuesday. The project should all be completed within the next week or so.

There is an area of serious ice buildup between Units 12 and 13, and the heat tape and downspout are still disconnected between Units 22 and 23. Heat tape is in place between Units 18 and 19 but the gutter was disconnected. Wade Dover thought the roof was complete and was concerned that the contractor waited so long. The Board agreed the heat tape was an integral part of the roof structure. Jim said the project is in good hands to get completed. There is ice buildup in some areas and Jim was asked to communicate with the Board regarding this issue.

In summary, Jim expects the contractor will be back tomorrow and will stay until the work is completed.

There have not been any reports of interior leaks.

So far, Centimark has been paid about \$55,000. There is \$110,125 still outstanding and nothing has been paid on that amount. Jim will meet with Jay's representative for a walk through. Centimark is not pressing for payment and Jim does not plan to write any checks until all issues are addressed. The assessment has been paid by all owners. Wade Dover will be at the property during the last two weeks in April and will tour it at that time. Jim was directed not to make final payment to Centimark until a Board representative has had an opportunity to tour the property and discuss the findings with the other Board members.

C. *Hot Tubs*

Units 21 and 22 have their original hot tubs. The tub for Unit 21 has a leak and the owner should be notified. The hot tubs look terrible and need to be stained. Jim Just said he would contact the owners regarding staining.

Since the Annual Meeting, two owners have called Jim to arrange to switch hot tub service providers. Summit Pool and Spa continues to do substandard work

IV. NEW BUSINESS

A. *High Speed Internet*

Wade Dover wondered why there had not been any interest in getting high speed internet for the property. Kevin Briley said it was available on an individual basis from Comcast.

Jim Just forwarded an email to Board. The Town of Breckenridge is considering installing wireless throughout the town. The major infrastructure is in place. It would make any and all other options obsolete. Jim said only one owner has requested information about high speed service. In the meantime, Jim will explore options for “part time” high speed service from Comcast.

V. SET NEXT MEETING

The Board agreed not to schedule another meeting until one Board member has an opportunity to tour the property. Kevin Briley said if he tours the property and everything is in order, the Board should not need to meet again until late April or early May.

VI. ADJOURNMENT

With no further business, the meeting was adjourned at 3:45 p.m.

Approved By: _____

Board Member Signature

Date: _____