

**ONE BRECKENRIDGE PLACE HOMEOWNER'S ASSOCIATION
BOARD OF DIRECTORS MEETING
June 8, 2007
Breckenridge, CO**

Wade Dover was present; Kevin Briley and Richard Bourland were available via teleconference call.

Keith Kroepler, Patrice Novak and Brian Juchno attended representing Great Western Lodging.

Topics of Discussion:

- I. Review of pre-audited Profit & Loss, October 1, 2006 – May 31, 2007**
 - A. 2006/2007 Budget Overview
 - 1. Line Items 8010 and 8020 – Accounting and Management Fees, reflect the changes due to Great Western Lodging's taking over management.
 - 2. Line Item 8045 – Common Area Cleaning, removed from the current budget due to its inclusion in the Management Fee.
 - B. October 1, 2006 – May 31, 2007 Profit & Loss, Budget vs. Actual
 - 1. Line Items 8200 and 8210 – Snow Removal and Snow Removal/Roof, no additional expenditures for the duration of the year, therefore there is a \$10,526.00 savings.
 - 2. Line Item 8220 – Landscaping, Sunrise Lawn & Landscape has contracted \$2000 per month. This leaves an approximate savings of \$12,688.00 to put towards additional landscaping projects.
 - C. Monthly Financials
 - 1. Month end financials will include; YTD Balance Sheet, Customer Balance Summary, Vendor Balance Summary, YTD P&L, MTD P&L and YTD Reserves Worksheet.

- II. Landscaping**
 - A. Cobblestone in front of complex
 - 1. The town has removed the cobblestone and has planted grass.
 - B. Flowerbeds
 - 1. Rearrange existing plants around entry sign along with cleaning up the beds and adding color.
 - 2. Brian is researching a subcontractor to maintain all flowerbeds for a total of \$2,500.00.
 - C. Sprinkler System
 - 1. Brian is working with Sunrise to walk though the property and will make sure all zones are operating properly.
 - 2. Between the driveways need to be hand watered, Sunrise will hand water those areas and Great Western Lodging will water in between when necessary.

3. Jeb Milne, Manager of Park Avenue Lofts, will be walking through One Breckenridge Place daily to look at landscaping needs as well as general clean up and trash can roll out.
- D. Sunrise Lawn & Landscape
 1. Contracted rate of \$2000 per month to maintain the lawn/landscaping.
- E. Grass
 1. Damaged areas from plowing and yellowed areas will be re-seeded or sod patched.

III. Building, deck and railing painting

- A. Wade Dover decided to table this discussion until further research and additional bids have been acquired.
- B. Once additional information is gathered, the Board will be informed and a decision will be made at that time.

IV. Roof Inspection

- A. Brian had a private contractor walk through the property to look at the leaking areas and quality of workmanship of the roofing job.
- B. Centa-Mark has agreed to repair the potential/existing leaking areas and the poor workmanship areas.
 1. Centa-Mark was never made aware of any leaks this past winter
 2. 5 year workmanship warranty, the shingles are 50 year shingles.
- C. Wade Dover suggested Great Western Lodging complete a thorough walkthrough to find any existing leaks prior to meeting with Centa-Mark again.
- D. Heat Tape
 1. Centa-Mark was not responsible for the heat tape. Ma Greene was hired for the heat tape.
 2. Once Ma Greene re-attached the gutters, the heat tape seemed to be working fine.
 3. Great Western Lodging will make sure all heat tape is laid out properly so the ice dams will melt as they should.
- E. Damaged siding and fascia
 1. Centa-Mark stated damage was pre-existing and their contract states they were to complete project to pre-existing conditions.
 - a. Brian is working closely with Centa-Mark and trying to build a good working relationship with them.
 - b. The siding and fascia will be repaired, the cost should be minimal to the association.

V. Pine Beetle spraying

- A. Brian has received a quote of \$9 per tree. It is recommended to spray all trees to take preventative measures.
- B. Brian will find out who is responsible for the trees north of the pool and make sure those trees are sprayed as well.
 1. There is some question whether that land is owned by the Town of Breckenridge or the Upper Village Association.

VI. Miscellaneous

- A. Stucco/caulking repair throughout complex
 - 1. Brian is getting some bids to discuss at the next Board meeting.
- B. Paving cracks
 - 1. There is a new process that will seal the cracks in the pavement
 - 2. Brian will get bids to discuss at the next Board meeting.
- C. Painting/Staining
 - 1. Wade would like to have researched all wood surfaces to see what is needed in regards to painting/staining and present to the Board.
- D. The board members are going to keep in contact to try to do a walkthrough together with Brian and Keith later this summer.
- E. Unit #36 is under contract for \$1,069,000.00. Unit #25 sold for \$988,000.00.

VII. Adjournment

- A. The meeting was adjourned at 8:44 a.m.