

**ONE BRECKENRIDGE PLACE HOMEOWNER'S ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
**July 31, 2009**  
**Breckenridge, CO**

Wade Dover and Kevin Briley were present at the meeting, Richard Bourland was present via Telephone.

Keith Kroepler, Brian Juchno, and Jackie Gottschalk attended representing Great Western Lodging.

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**Topics of Discussion:**

**I. Call to Order**

The meeting was called to order at 2:03 p.m.

**II. Financials**

Savings has \$24,500, Reserve has \$45500, Working Capital \$29100. Working Capital is lowered because of the Pool Assessment; Wade said it was ok to pull out of the working capital account to pay the pool assessment in full. This will be brought back up to the correct amount by Jan when all pool assessments are collected.

Accounts payables amount \$62000 includes pool assessment, only \$2000 is actual payables.

Operating account is looking good, Repairs and Maintenance has a big profit but this will be used up by the year end with the projects still needing to be done, Snow removal profit we believe to be from having the heat tape and mild winter. Legal fees are from the SB100.

Reserve account may change a little depending on operating account at the end of the year. The roof leak repairs can be moved over to Repair and Maintenance. There are new IRS laws that if you move the money over to the Reserve account you have to pay taxes on that amount, but if we move projects to operating we do not get taxed on it because it shows as an expense instead of a reserve expense.

Account Receivable we have 4 people that have not paid their pool assessment or made contact with me to let me know how they planned on paying this. Late fees are being applied to the assessment until they pay it.

**III. Proposed Budget of 2009/2010**

Dues will remain the same as last year. Great Western Lodging is requesting a pay increase. The \$6000 for common area upkeep is not used because we do that as part as our maintenance. With this and the accounting fee combined together with our management fee there is no real increase to the homeowners for a increase for Great Western. Utilities I increase because typically always go up and will not know until it happens. Pool use fee will be left the same per Wade. Electric rose higher because of the additional heat tape being added this year. Home Owners were paid \$1500 for the heat tape for last season. Snow removal we brought down because of the heat tape. Legal fees brought down to \$600 because of the SB100 we will not be spending that.

Board ok with the increase for Great Western but move the 3 items together for the budget at the meeting.

Richard moved to approve budget with the above change to the management fee, accounting fee, and contracted labor.

Kevin seconded

All approved

#### **IV Projects**

Landscaping in front of some of the units are not uniformed with the other units. GWL will be taking out the current landscaping there and replace with similar landscaping as other units. The cost should fall within the landscaping budget for the year. Clean up area by unit 4 and sod the area to make this look better. By unit 17 Jeb will be seeding and fertilizing that area also trying to get that area back to looking good. We will look at the dead trees and removing them this fall.

Heat tape we are waiting for the cost from the electrician to make sure that we are within budget. We will look at doing 8 or 9 more units, one set may be a set of 3. The complete all the heat tape it will take another 2 years to complete. The person putting in the heat tape will remove the old stuff that is not working. We are looking at \$18000 to do these units this year. I plan on having this done by end of September.

Jeb will be working on getting the stucco done as soon as possible. Jeb is doing some cleaning up and rules violations. Keith has talked to Resort Quest about the units that have some violations or hot tubs that needs to be painted.

All landscaping will be trimmed up, and flower beds cleaned up by September. Jeb has been cleaning up driveways, and walking property to keep cleaned up.

#### **V Annual meeting agenda**

Under old business we really need to get the furnace inspections done. Because the units are connected we can enforce this to be done. Wade wants to add the furnace inspections must be done and proof to the management company by December 1 of each year or the association will have done at owner expense. After addition send copy of the rules and regulations to the board. Send approved copy of the rules and regulations along with the notice package.

Kevin moved to add the furnace inspection to the rules and regulations

Richard seconded motion

All approved

Wade up for reelection, he would like to get off the board. Richard and Kevin do not want Wade to leave the board at this time. Wade will agree to rerun for one more term as long as the other board members can step in if needed.

Reserve analysis needs to be done so that we can see where we are at each year in case a huge project comes up.

#### **VI UVHOA**

Wade has a conflict in interest since he is also on the UVHOA board. When the board votes on the easement he will leave the room.

There will be 2 new hot tubs and to have these, the UVHOA will need a bigger gas supply. There are 2 options to going this, 1 is to tunnel out under the road where the current gas supply is, the other is to go into OBP property and tie into the gas supply to OBP. There should

be no issues with OBP supply if UVHOA connects to it. Kevin will call Xcel and talk to them to make sure OBP will not be shorted gas in the winter with this connection. OBP will draw up the easement for this to make sure that OBP is not shorted gas and have UVHOA to reimburse OBP for the cost of the easement.

Wade left the room for the voting.

Richard would feel more comfortable from Xcel that the line they want to tap into is actually a supply line and there should not be any issues for OBP. Also should start at the supply line to make sure that the supply line is the correct size so that the hole is not dug all the way to the pool then find out that it is not a correct size. Easement must also include that irrigation system must be put back into the same condition before work is started at UVHOA cost.

Richard makes a motion to approve easement on contingent that Xcel varies that it is a supply line and also that the visual inspection shows that it is a supply line and landscaping is returned to current condition.

Kevin seconded.

All approved.

## **VIII. Adjournment**

A. The meeting was adjourned at 3:00 p.m.