

**ONE BRECKENRIDGE PLACE HOMEOWNER'S ASSOCIATION  
BOARD OF DIRECTORS MEETING  
August 16, 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.

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**Topics of Discussion:**

**I. Call to Order**

- A. The meeting was called to order at 9:34 a.m.

**II. Financial Report**

- A. Balance Sheet as of 06/30/07
  - 1. Line Item 1030 – Reserves, moved deck repair from reserves to operating, \$9,000.00.
- B. Profit and Loss Budget vs. Actual as of 06/30/07
  - 1. Line Item 8060 – Insurance, Resort Quest had a prepaid entry, a journal entry was made to credit expense and a \$5,000.00 refund for flood insurance was received, therefore insurance is under budget.
  - 2. Snow removal, landscaping and common area cleaning all are under budget.
- C. Reserve Fund Statement
  - 1. Estimated balance at year end of \$75,000.00
  - 2. \$25,000.00 additional to be spent on painting
  - 3. \$7,200.00 for seal coating of driveways
  - 4. 10% markup to Great Western Lodging on all capital projects (contracted)
- D. 09/30/2006 Profit and Loss, Resort Quest
  - 1. \$6,352.00 loss at end of year, will be replaced by 09/30/07 YE

**III. Review/Approve 2007-2008 Budget**

- A. Richard Bourland made a motion to approve the 2007-2008 Budget, Kevin Briley seconded the motion, all were in favor and the motion was passed.

**IV. Board of Directors Election**

- A. Richard Bourland's position is up for re-election. Richard is willing to serve another term.
  - 1. Ballot to be issued to each owner along with the meeting notice and proxy.

## **V. Completed/In Progress Projects**

- A. Painting
  - 1. Units 17-19 and 1-3 have been completed, units 4-7 have been started and units 8-10 are next in line.
  - 2. Project is on schedule.
- C. Decks
  - 1. Working on the last row (units 28-38).
  - 2. Addressing safety report, will be complete by next Friday (8/24/07), and the decks are ahead of the painting.
- D. Driveways
  - 1. Seal coating will be completed in September
- E. Stucco Repair/Caulking
  - 1. Company from Buena Vista to place a bid, hoping to complete in September.
  - 2. Final Touch will complete touch up painting on the stucco.
- F. Heat Tape
  - 1. Not part of roofing project.
  - 2. All damaged areas will be repaired/replaced this fall.
- G. Landscaping
  - 1. Blow out irrigation system.
    - a. Work on irrigation issues next spring.
  - 2. Fertilize lawns if not part of Sunrise contract.

## **VI. Upcoming Projects**

- A. Deck Bottoms
  - 1. Hot tubs are now being drained over the railings vs. through the decking, this will detain the wood from rotting.
  - 2. It is recommended to power wash undersides of decks, then stain rather than paint to prevent flake off.
- B. Deck Repair
  - 1. MJM Construction has been repairing front entrance and rear deck rails and doing a very nice job.
  - 2. A deck inspection report prepared by Fisher Associates in September 2005 was discussed briefly. Richard recalls that East West Resorts was told to repair any safety issues noted in the report. It was agreed that Wade and Brian would review the Fisher report in more detail, inspect the decks, and report back to the Board.

## **VII. Discussion of Annual Meeting Agenda**

- A. The agenda was approved by the Board of Directors for the annual meeting.
- B. Rules and Regulations will be handed out at meeting.
- C. Hot Tub staining needs to be addressed to all owners with older hot tubs.
  - 1. Final Touch Painting will bid. if bid is too high, Great Western Lodging will stain needed hot tubs.
- D. Heating units, get quote from Britannia Plumbing for all units that would like filters replaced/inspection.

**VIII. Adjournment**

A. The meeting was adjourned at 10:38 a.m.