

**ONE BRECKENRIDGE PLACE HOMEOWNER ASSOCIATION
BOARD OF DIRECTORS MEETING
September 7, 2005
Breckenridge, Colorado**

Board members present were Richard Bourland in person and John Koslosky and Kevin Briley via conference call.

Representing ResortQuest was Tim Fulton.

* * * * *

I. CALL TO ORDER

John Koslosky called the meeting to order at 3:00 p.m.

II. VERIFICATION OF NOTICE/DETERMINATION OF QUORUM

A copy of the notice was included in the meeting packet. With all three Board members participating, a quorum was reached.

III. APPROVAL PREVIOUS MEETING MINUTES

Richard Bourland made a motion to accept the minutes of the August 9, 2005 Board Meeting as presented. John Koslosky seconded and the motion carried.

IV. FINANCIALS

A. Year-to-Date as of July 31, 2005

As of July 31, 2005 the Association was operating with a surplus of \$47,519 against a budgeted surplus of \$25,138, resulting in a positive variance of \$22,380.

Significant variances to budget included:

1. Landscaping Contracts - \$4,901 ahead of budget. No tree maintenance had been billed and flowers had not been purchased.
2. Snow Removal - \$2,440 ahead of budget due to less snow removal.
3. Snow/Heavy Equipment/Roof - \$5,490 ahead of budget due to less ice removal.
4. Window Washing - \$2,000 ahead of budget due to later scheduling of project.
5. Insurance - \$1,910 ahead of budget due to lower premium with new carrier.

There were no owners with delinquent dues.

V. OLD BUSINESS

A. Roof Repair and Replacement

The Board reviewed the roof inspection report from Turner Morris Roof Systems and approved all recommended repairs. The Board also approved Turner Morris

to perform destructive testing to some of the worst areas of the roof. See if insurance coverage for interior repairs due to condensation.

B. Review and Approve 2005/2006 Budget

Tim reviewed the proposed 2005/2006 budget. John Koslosky made a motion to approve the budget as presented. Kevin Briley seconded.

C. Replacement Reserve Study

Tim briefly reviewed the current version of the association's replacement reserve study.

D. Deck Engineering Report

Tim reviewed the Deck investigation observation report from Fisher Associates. The Board wanted more information than what was included in this report. Specifically, evaluate weight bearing adequate for hot tub occupied to capacity, are the hand railing safe, any maintenance require to maintain structural integrity of the deck, expected life of recommended repairs current condition of the decks. The Board also wanted more background on this engineering firm to make sure they are the correct company to be performing this analysis.

E. Exterior Lighting Replacement

Tim presented a faxed copy of a picture for replacement light fixtures. He will try to get a better picture or sample for the Board to inspect.

VI. NEW BUSINESS

A. Review Homeowner Meeting Agenda/Discussion

VII. OPEN DISCUSSION

VIII. SET NEXT MEETING DATE

The next Board Meeting was set for Friday, January 27, 2006 at 3:00 p.m.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 4 p.m.

Approved By: _____
Board Member Signature

Date: _____