

**ONE BRECKENRIDGE PLACE HOMEOWNER ASSOCIATION
ANNUAL HOMEOWNER MEETING
September 30, 2006
Breckenridge, Colorado**

I. CALL TO ORDER

John Koslosky called the meeting to order at 10:08 a.m.

Board members participating were:

John Koslosky, President, #24

Kevin Briley, Vice President, #38 (via teleconference)

Richard Bourland, Secretary/Treasurer, #5 (via teleconference)

Owners present were:

Susan Rauckman, #4

Phil Hogue, #16

Pam Hurt, #19

Tanya Miller, #32/33

Jim and Marlene Fugere, #8

Wade Dover, #17

Bryan Ollila, #23

Representing ResortQuest were Jim Just, Andru Zeiset and Gary Lane. Erika Krainz of Summit Management Resources was recording secretary.

II. VERIFICATION OF NOTICE/DETERMINATION OF QUORUM

A copy of the notice was included in the meeting packet. With nine units represented in person, two by teleconference and sixteen proxies received a quorum was reached.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Richard Bourland made a motion to accept the minutes of the September 10, 2005 Annual Meeting as presented. Kevin Briley seconded and the motion carried.

IV. RATIFICATION OF 2006/2007 BUDGET

John Koslosky said the Board had reviewed and approved the proposed Budget. Wade Dover asked about the increase in Landscaping expenses (\$4,776) and the significant decrease in Heavy/Roof Snow Removal versus this year's actual. Jim Just said he anticipated the projected total of \$17,912 for Landscaping would probably be higher. The budgeted amount of \$22,688 is the same as this year's budget. He would like to look at adding plants in the driveway dividers, planting more annuals and perennials, adding mulching in some beds and more weeding. Snow Removal was adjusted downward on the assumption that it will not be such an extremely heavy snow year. The regular snow plowing expense is unchanged.

Phil Hogue made a motion to approve the 2006/2007 Operating Budget as presented. Jim Fugere seconded and the motion carried.

V. FINANCIAL REPORT

Wade Dover asked how much of the Reserve Fund would be spent on the roof. John Koslosky responded the cost would be about \$75,000, leaving a balance of about \$62,000.

There were no owners with delinquent balances.

VI. REAL ESTATE INFORMATION

Between September 1, 2005 and May 2006 three units sold. There were all three bedroom/two bath units and sold for \$745,000 – 779,000. Kevin Briley thought there had been one more recent sale at an even higher price.

VII. OPERATIONS REPORT

A. Completed Projects

1. Exterior window washing – in progress. There was general discussion about when the windows should be washed. John Koslosky felt fall was the best time of year so they are clean for the winter season. The cost is about \$3,000. Jim Just was asked to provide the name of the contractor to the owners by email so they can contact him directly for individual Unit washing.
2. Repair and repainted interior drywall in units damaged by roof leaks. This year there were ten to twelve units that had leaks.
3. Tree trimming.
4. Tree removal.
5. Planting perennials and annuals.
6. Deep root fertilization.
7. A mailing was sent to homeowners in the spring about the insurance information.
8. Water meters were converted to radio read by the town.
9. Hot tub service analysis. Several owners spoke in favor of the service provided by Rocky Mountain Hot Tubs. Summit Pool and Spa was not recommended. Owners will be provided with names of at least two recommended hot tub service vendors.

John Koslosky noted the lawn should be aerated twice annually, in early June and in October. Jim Just will get a bid.

John Koslosky said management should inspect the hot tubs because leakage can cause damage to the decks, which are Association property. Owners were encouraged to stain their hot tubs as needed to keep up the appearance of the property. Susan Rauckman asked if there was a restriction on the size of hot tubs. The Board said there was, and it was imposed by the town.

Some owners commented that their deck railings were peeling. John Koslosky said the buildings would probably need to be restained next year.

Bryan Ollila asked about the process for having his unit inspected because there is some drywall damage due to ice buildup. Jim Just said the Association could handle the repairs or he could have it done and submit the bills to the Association.

Tanya Miller asked if there were continuing issues with frozen pipes in the storage area. Wade Dover said his pipes have burst three winters in a row. Tanya said she developed a solution. She plugs in a floodlight in the storage room and leaves it on all winter. It keeps the room temperature above freezing. The pipes could also be heat taped.

B. Pending Projects

1. Roof replacement - A roof consultant was hired to provide a thorough report. A considerable amount has been spent on repairs over the past few years because the original shingles were not thick enough to withstand the mountain environment. Three bids were obtained and the Board decided to hire a large national company, Centimark. The work will start next week. The contractor plans to have all the roofs done within two weeks. A fifty year shingle with a five year warranty will be installed. The contractor will inspect the roof decking and replace as necessary. Jim Just said he was in the process of negotiating with Centimark to set up a routine maintenance program for the roofs for the coming winter. The contractor will reinstall any existing heat tape and will be asked to improve the flashing around the chimneys. Bryan Ollila requested that owners be kept apprised of the progress of the project and be provided with the schedule for each building by email. Jim will provide this information. Wade Dover made a motion to reroof the buildings as outlined in the Centimark proposal at a total cost of \$75,000, with a Special Assessment of \$3,000 to be paid in October. Bryan Ollila seconded and the motion carried. Jim noted that he had spoken to all owners about the project and the reaction was very positive with no negative response whatsoever.
2. Staining south sides of buildings - Will be done this fall.
3. Stucco repair for chimneys - Will be done this fall.
4. Gutter and downspout repositioning - Will be done at the same time as the roof replacement.
5. Boulder repositioning - Will be done as part of the contract with the snow removal contractor.
6. Tree staking - Some aspen trees were bent by snow load last spring. Some will be attached to the buildings in an effort to get them to straighten.

C. Future Projects

1. Replace deck light fixtures - Jim Just will provide replacement options.

2. Driveway island planting - Some bushes need to be removed and replaced. Color will be added with perennials.
3. Pine beetle inspection – The forester will inspect the trees. Spraying would be \$10/tree.
4. Install swallow netting to prevent birds from nesting.
5. Power wash decks, patios, driveways, garage doors, siding, etc.

Richard Bourland noted there was a hot tub connected to an extension cord. Jim Just said he sent a letter to the owners of the unit but has not yet received a response.

There are some telephone wires sticking out of the ground. Jim Just will follow up.

There is a charcoal grill on the deck of Unit 2. Jim Just thought the owners had been notified. The grill appears to have been brought to the property by renters. Rental agencies should be informed that charcoal grills are not permitted.

Jim Just will send an email to all owners reminding them of the due date for the Special Assessment. A reminder will also be included on the statements in October. The Board agreed the Special Assessment should not be withdrawn automatically from any owner accounts; all owners should receive a separate bill for it to avoid any potential for overdrawing an account.

Susan Rauckman said her inspector felt the bench by the front door was not sturdy. No other owners seemed to have a concern. Jim Just will inspect all benches and refasten as necessary. If the repairs entail more than just refastening, it will be addressed at the next Board meeting.

Tanya Miller said she had furnace problems. She recommended that Maintenance keep an inventory of parts in stock to reduce emergency repair charges. John Koslosky pointed out that the furnace was not an Association issue, so owners would likely have different contractors perform the work and keeping an inventory would be difficult to manage. Owners may want to consider having their furnaces inspected. Gary Lane said Britannia Plumbing usually stocks parts.

VIII. OPEN DISCUSSION

A. Unit Sales

Tanya Miller suggested the Association might want to consider establishing a first right of refusal for the owners when units sell. The Board and several owners were not in favor of this restriction. They felt it could negatively affect property values.

B. Fireplace

Jim Fugere said he was not satisfied with the amount of heat put out by the gas fireplace and said he would like to replace it with a direct vent fireplace. This would entail a modification of the chimney and vent. Wade Dover said changing the outside appearance of the building would be prohibited by Covenants. Jim Fugere was asked to provide a proposal and drawings to the Board.

IX. ELECTION OF BOARD OF DIRECTORS

Wade Dover and Chip Linville were nominated by mail. Secret ballots were distributed and tallied and Wade Dover was elected.

The Board convened briefly following the Annual Meeting and elected the following Officers:

Wade Dover, President
Kevin Briley, Vice President
Richard Bourland, Secretary/Treasurer

John Koslosky was recognized for his years of service on the Board.

X. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, September 8, 2007 at 10:00 am.

XI. ADJOURNMENT

With no further business, a motion was made and seconded to adjourn the meeting at 12:00 p.m.

Approved By: _____
Board Member Signature

Date: _____