

**ONE BRECKENRIDGE PLACE CONDOMINIUM ASSOCIATION
ANNUAL OWNERS MEETING
Park Avenue Lofts Conference Room
500 S. Park Ave. Breckenridge, CO 80424
September 7, 2013**

I. Call the Meeting to Order

The One Breckenridge Place Condominium Association Annual Owners Meeting was called to order at 10:00 a.m.

Board Members Present Were:

Larry Pithan #12 Rick Brown #1

Owners Present Were:

Jackie Brown #1 Bob and Michele Fisher #17

Owners represented by proxy were:

Stephen Hamilton #3	Jim Barber #4
Richard Bourland #5	Charles Huang #7
James Fugere #8	Chip Linville #9 & #10
Miriam Freiter #14	Chad Adams #15
Helenann Shapiro #16	Steven Hurt #19
Mathew Buchanan #20	Ellen Magers #21
Michael Murphy #22	Darla Ollila #23
Tanya Miller #25, #32, #33	Brian Southard #26
Lewis Stock #27	Scott Biesanz #28
Patricia Solberg #29	John Nicholson #30
Wayne Schuurman #30	Bill Ward #37
Kevin Briley #38	Andrew Parknson #39

Representing Great Western Lodging (GWL) were Keith Kroepler, Jeff Cospolich, Jackie Gottschalk and Brian Juchno. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. Verification of Notice and Establishment of Quorum

Notice of the meeting was sent August 1, 2013. With 27 proxies received and three units represented in person, a quorum was confirmed.

III. Approval of Previous Meeting Minutes

Jackie Brown made a motion to approve the September 8, 2012 Annual Owners Meeting minutes as presented. Michele Fisher seconded and the motion carried unanimously.

IV. Financial Review

A. *2013/2014 Budget Overview*

The Association is projected to end the fiscal year on budget. The 2013/2014 Budget as presented includes no increase to dues. There were slight increases in the budget for the Management Fee and Insurance. The insurance policy will be put out to bid when it comes up for renewal.

An owner asked if anything had been done to obtain a "firewise" community designation. She said recommendations can be obtained from the Fire Department and compliance with the recommendations can have a positive impact on insurance premiums. Management will follow up on this program.

Jackie Brown made a motion to approve the 2013/2014 Budget as presented. Michele Fisher seconded and the motion carried.

B. *Profit and Loss for 2012/2013 Year-to-Date*

As of July 31, 2013 the Association was operating \$9,890 favorable to budget. Keith Kroepler said that most of the surplus would be used to fund sealcoating, painting and tree trimming.

V. Property Manager's Report

A. *2012/2013 Completed Projects*

1. Exterior paint was touched up.
2. The driveway was sealcoated. Driveway replacement is scheduled in 2014 or 2015; regular sealcoating will prolong the life of the asphalt.
3. Some trees were trimmed and dead trees & stumps were removed.

B. *2013/2014 Pending Projects*

1. Painting of the building exteriors is scheduled for next year. It may be possible to push this project out another year or two with regular touch-up painting.
2. Repair of two concrete patios on the back side of the buildings needs to be done.
3. Comcast will be converting to a 100% digital signal in the fall. Adapter boxes will be installed in most units next week. Three adapters will be provided per unit at no charge. Brian Juchno will notify any owners who need to pick up additional equipment from the Comcast office.

C. *Owner Reminders*

1. All furnaces should be inspected annually. GWL can assist owners who are not in their rental program with scheduling of an inspection upon request.
2. Fireplaces should also be inspected annually. Consider It Done (contractor) provided this service last year for \$75/unit. Based on the inspection results, they provide a report of any required maintenance.

D. *Owner Questions and Comments*

A question was raised regarding responsibility for irrigation repair. Brian Juchno said the landscaping contractor took care of all repairs.

An owner asked if there was a rain sensor for the irrigation system. Brian Juchno said the system did not have a sensor but the landscaping contractor had reduced the irrigation this summer since there was so much moisture. Owners were encouraged to contact GWL if they notice any problems with the irrigation system.

An owner asked if there had been consideration of getting a bid for bundled telephone, internet and cable from Century Link. Jackie Gottschalk said Century Link did not yet offer a bulk package, and their internet speed is considerably slower than Comcast. The current contract with Comcast includes bundled internet and cable. Brian Juchno said the services are put out to bid every few years.

VI. Old Business

A. *Reminders on Owner Insurance Coverage*

Keith Kroepler said the Association policy had a \$5,000 deductible, which can be assessed to an owner in the event of a loss involving their unit. Owners who rent their units were encouraged to carry individual coverage for the deductible and for loss of rental income.

B. *Association Insurance and Follow-Up on Complex Appraisal*

Richard Bourland has asked Keith Kroepler to discuss the fire danger and coverage through the Association policy. The Association policy does not cover the land. A new appraisal is being done. This information will be presented to the Board once received. The most recent appraisal came in at \$17.2 million and the current policy assumes a value of \$15.2 million.

C. *Unit 15*

The Association was owed \$32,000 in back dues, fines and interest for this unit. The unit was sold and the Association was able to recoup about \$27,000 of the amount owed. About \$2,900 of the difference was interest and late fees. The new owners are current with their payments and there are currently no other delinquencies.

VII. New Business

A. *Standardize Slider Door Manufacturer*

A number of the sliding glass doors need to be replaced. Repairs are being made as needed but the manufacturer is no longer in business and parts are not available. The doors are a limited common element and the replacement cost of \$6,000 – \$10,000 would be an owner responsibility. The Board will be selecting a manufacturer that can provide a suitable replacement next spring. The Board will consider replacing the two sliders with one slider and two fixed panes or with a French door. The various floor plans and hot tub locations of each unit would need to be taken into consideration, and there could also be Town code issues. Keith Kroepler recommended getting owner feedback.

B. *Siding*

Some areas of the siding are warped or splitting. There have been problems with getting the stain to hold on the decks, front steps, railings and posts. Some of the wood is also getting soft. The Board will be looking at when the siding should be completely replaced and do a cost analysis for continued re-painting versus replacement. There is \$70,000 scheduled to repaint the body of the buildings next year and \$14,000 the year after that for the stucco. There is \$93,000 budgeted in 2018 for full siding replacement.

At this point the Board needs to consider the timing of some type of exterior remodel, as it may be more cost advantageous than siding replacement and/or re-painting. The first step will be to engage an architect to provide ideas. The next steps will be to develop a budget and to present the information at the 2014 Annual Meeting for discussion and owner approval.

There was discussion about the possibility of using Hardiplank. Since the property is located in the "wood" district, the Town has not permitted use of cementitious (or fiber-cement) siding in the past. It was noted that the codes may have been revised, and it may be possible to use cementitious siding in some areas if the other natural materials (stucco and stone) are retained.

Suggestions were made to survey the owners and to establish an Architectural Committee to work on this project.

The Board will approach a few architects for ideas with a goal of presenting concepts at next year's meeting.

C. *Cold Roof*

The roof venting should have been addressed when the new roofs were put on eight years ago. The roofs do not currently have any ridge vents. A roofing company provided estimates to install ridge vents. The cost estimates were \$1,300 for the three-

plexes, \$1,600 for the four-plexes and \$2,300 for the six-plexes. The addition of the venting would create a "cold roof" scenario, which should reduce ice dam formation in the winter and alleviate the overheating issue in the summer. The Board is planning to install the roof vents as funding is available.

D. *Painting of Front Doors*

The front doors are a limited common element but the Board will discuss painting all doors as an Association project. Besides the desired aesthetics of having a consistent color on all doors, there would also likely be cost savings realized by doing the project in bulk next year.

E. *Windows and Screens*

The windows are generally in good condition. The screens are removed for the winter to prevent damage from ice formation in the screen door tracks. Missing screens should be replaced and damaged screens repaired in the spring.

IX. Board of Directors Election

The term of Richard Bourland expired and he has expressed his willingness to serve another term. Richard Bourland was reelected unanimously.

X. Set Next Meeting Date

The next Annual Meeting was set for October 25, 2014.

XI. Adjournment

Michele Fisher made a motion to adjourn at 11:30 a.m. Jackie Brown seconded and the motion carried.

Approved By:


Board Member Signature

Date:

October 21, 2013