

**THE CORRAL AT BRECKENRIDGE HOMEOWNERS ASSOCIATION
EXECUTIVE BOARD SPECIAL MEETING
8:00 PM, November 20, 2013
Teleconference
Breckenridge, Colorado**

I. CALL TO ORDER

G. Forman

II. QUORUM DETERMINATION

Present:

G. Forman - Member

T. Lee - Member

C. Milmoie - Member

L. Hueck- Member

T. Lawler - Member

K. Martin – Member

W. Schwartzkopf -- Member

III. NEED FOR SPECIAL ASSESSMENT

President Forman explained that expenditures for boiler and related repairs as well as litigation expenses had depleted reserves to a level that would leave the HOA with insufficient cash to cover contingencies. Discussion of sources and uses of funds ensued. President Forman recommended that the Board approve a special assessment to raise approximately \$180,000. He then made a motion to pass the following resolution approving the assessment:

A Motion is being made to pass a special assessment for all Corral Owners equivalent to 30% of their monthly dues. This assessment will be paid for a period of 12 months after which time it will cease. The assessment will begin with the dues for the month of January, 2014.

Bill Schwartzkopf seconded the motion and it passed unanimously.

President Forman will prepare a communication to the Homeowners and circulate it to the Board

IX. ADJOURNMENT

A motion to adjourn was made by President Foreman, seconded by CJ Milmoie, and passed at approximately 9 PM.