

**CORRAL AT BRECKENRIDGE
BOARD OF DIRECTORS MEETING
NOVEMBER 3, 8:00 AM**

Pursuant to previously established schedule the Board met on Saturday November 3, 2012 at 8:10 AM at the Corral conference room. Donald Newman, Lorri Heuck, Eugene Malloy, and Terry Lee all attended in person. Chase Metz, Geoffrey Forman and David Huttner all attended by Skype. Jonathan Kriegel, Iris Peterson and Mike Gotsis attended as well for CAB Management, Inc. Director Metz had to excuse himself from the meeting at 8:45 AM due to a local emergency. The following actions were taken:

Minutes From September 14, 2012 Board of Directors teleconference:

The minutes from the September 14 teleconference were included in the meeting package for the Board's review. **Upon motion duly made, seconded and unanimously passed the Minutes were approved and all action taken at the prior meeting ratified.**

Minutes From October 18, 2012 Board of Directors teleconference:

The minutes from the October 18 teleconference were included in the meeting package for the Board's review. **Upon motion duly made, seconded and unanimously passed the Minutes were approved and all action taken at the prior meeting ratified.**

Minutes from August 11, 2012 Annual Meeting:

The minutes from the August 11, 2013 Annual Meeting were included in the meeting package for the Board's review. **Upon motion duly made, seconded and unanimously approved, the Minutes were approved subject to final approval at the 2013 homeowners meeting.**

Financial Matters:

The board reviewed the proposed budget and requested extensive changes including but not limited to a rental fee being paid to the HOA for office equipment and office space as well as repayment of the existing loans between operating and reserve. They declined to approve the September financials because they will have to be reconfigured to work with the soon to be revised budget. **Upon motion duly made, seconded and unanimously approved, Directors Malloy and Heuck were elected to serve on the finance committee and work on a revised budget that did not predict a loss for the HOA.**

Upon motion duly made, seconded and unanimously approved, it was resolved that: the September financials were tabled.

The Board also directed Jonathan, with the help of the finance committee, to examine the existing 2010 reserve study and determine a reasonable reserve contribution and develop a reserve budget. Jonathan was asked to get input from Gene Warrington, and other past Board members, on their opinion of the 2010 reserve study.

Update on In-Unit Inspections:

Mike Gotsis summarized his work inspected all 65 Corral units. Inspection revealed that 36 heat valves will need to be replaced, most units do not have flex steel supply lines and many units lacked carbon monoxide detectors. The Board noted that Colorado law recently changed to require carbon monoxide detectors in all rental units due to health and safety concerns.

Upon motion duly made, seconded and unanimously approved it was resolved that: carbon monoxide detectors are now mandatory in units at the Corral at individual owner's expense. If owners fail to install detectors after reasonable notice the Association will install one and bill the owner a reasonable fee for purchase and installation.

Upon motion duly made, seconded and unanimously approved, it was resolved that: the HOA would replace at HOA expense during the annual inspection batteries in all smoke detectors, garage key pads.

Mike was directed to obtain bulk bids for refinishing the interior surfaces of all window jams. Mike will then send out a broadcast email to all owners offering bulk pricing for the cost of refinishing interior windows.

Mike's inspection also noted that 9 exterior window screens were missing. It was noted that R.A. Nelson failed to install several screens during the reconstruction process. Previously Gene Warrington had indicated he would agree to handle follow up with R.A. Nelson on this issue. Mike was encouraged to contact Gene and determine if he still wanted to pursue this matter. If Gene declines Mike should make sure the missing screens get replaced. **Upon motion duly made, seconded and unanimously approved it is resolved that: the HOA will be financially responsible for replacing only those screens missing as of the Fall 2012 inspection. Once replaced the Association will no longer be responsible.**

Upon motion duly made, seconded and unanimously approved it was resolved that: the Association will replace at its expense all heat valves determined in the fall of 2012 to require replacement, in the sole and absolute discretion of the Association.

Upon motion duly made, seconded and unanimously approved it was resolved that: all water supply lines to toilets, washing machines and ice makers must be fitted with flexible steel supply lines at owner's cost before December 15, 2012. Mike and Jonathan will work together on an email broadcast advising owners of this requirement and offering bulk rate pricing for the upgrade. If after reasonable notice and re-inspection the upgrades are not completed the HOA make the necessary repairs and bill the owner a reasonable fee.

Landscaping Matters:

The issue of removing Aspen trees to improve view corridors, as well as a request to plant trees along the east boundary, were temporarily tabled. **Upon motion duly made, seconded and unanimously approved, it was resolved that: Director Newman and Iris Peterson would form a landscaping committee and solicit additional Association members to join.**

Preferably, the committee would have a minimum of one owner from each building. The landscaping committee would then work on a long term landscaping plan and examine the requests for tree removal as well as tree planting.

Update on Engineering Assessment of Heating System.

Director Newman summarized a recent meeting with Dan Koeliker of Beaudin Ganze Consulting Engineers also attended by Director Lee and Jonathan. The group spent approximately three hours reviewing the Association's needs and visiting the three mechanical rooms. The purpose of the meeting was to investigate the possibility of hiring Beaudin Ganze to perform an examination of the Corral domestic hot water and snow melt systems and provide recommendations on maintaining the system in a better fashion and making modest changes in order to increase performance and efficiency. From the meeting it would appear that the South building mechanical components are in the best condition but that some deferred maintenance was obvious. Mr. Koeliker was also optimistic that modest changes/upgrades could be made that would yield substantial savings in maintenance and fuel costs. A proposal for consulting services is expected shortly. Mr. Koeliker requested that several fluid samples be taken and analyzed by a lab. As built building plans will also be needed.

Additionally, the Board asked Jonathan to investigate;

- why only some patios in the east building appear to be hooked up to the heat melt system
- what the cost to the Association would have been if they directly purchased the newly installed indirect hot water heater in East Bldg
- why glycol is not being replaced systematically and occasionally runs low

Election of Directors:

Upon motion duly made, seconded and unanimously approved it is resolved that: Donald Newman, Eugene Malloy and Geoffrey Forman are elected as interim directors of CAB Management, Inc. to serve until the first meeting of the corporation on August 10, 2013

The meeting adjourned at 6:30 pm.