

SnowCrest Board Meeting Minutes from August 4, 2006

Call to Order

Randy Leeds called the meeting to order at 1:54 pm.

*Meeting was attended by:

All current board members were in attendance, Kendall Collins (CBC), Ron Kobernik (unit 35), Bob Roth (unit 6), Jerry Howalt (unit 21), Richard Wincott (unit 36), Brian Powers (unit 8), R. Bathje (unit 7)

Election of Officers

Current officer status:

President – Randy Leeds, Vice President – William Buck, Treasurer – David Miller, Secretary – Chuck Mitchell.

Randy Leeds was nominated for President by David Miller

The motion was seconded

Randy Leeds, UNANIMOUSLY ELECTED PRESIDENT

William Buck was nominated for Vice President by David Miller

The motion was seconded

William Buck, UNANIMOUSLY ELECTED VICE PRESIDENT

David Miller was nominated for Treasurer by Randy Leeds

The motion was seconded by

David Miller, UNANIMOUSLY ELECTED TREASURER

Carl Polesky was nominated for Secretary by Randy Leeds

The motion was seconded

Carl Polesky, UNANIMOUSLY ELECTED SECERATARY

Officer Positions for 2006 / 2007:

President – Randy Leeds, Vice President – William Buck, Treasurer – David Miller, Secretary – Carl Polesky.

Board Member Reports

No reports were presented

Old Business Discussions

ACCOUNTANTS DISCLAIMER LETTER:

Randy Leeds brought up his concerns about the wording of the letter and how it made it sound like information was withheld from the accounting firm. David Miller explained that this wording is standard for this type of disclaimer and that the accountant would not likely modify or change the statement.

CAPITAL PROJECTS/ ASSESSMENT:

The Board briefly reviewed comments and direction given by the homeowner's during the HOA meeting. It was confirmed that the Board will continue plans to implement a special assessment to fund several upcoming capital projects. Further discussions to be held along with other New Business Items.

Committee Report

Capital Improvements Committee Report:

Richard Wincot presented some information regarding financing options which he has researched over the last few months. Community Bank of Colorado and Bank of the West expressed interest in financing the association projects and were offering good financing rates. Richard indicated these banks have done similar financing for other associations. He also indicated that Gunnison Savings and Loan had quoted very competitive rates to refinance individual homeowners.

The Board and attending homeowners discussed the information Richard had presented. In general the Board did not feel comfortable with the idea of financing the projects and placing the association in debt. The Board preferred leaving it up to each homeowner on how to fund their portion of the special assessment.

Old Business Discussions- Continued

LONG TERM RENTER ASSESSMENT

As directed by the homeowners at the earlier HOA meeting; Randy Leeds made a motion to rescind the "Long Term Renter Assessment Fee" that the Board had previously approved in April. David Miller seconded the motion. The motion was passed by majority vote.

Also as directed by the homeowners, the Board discussed modifying the Rules and Regulations to allow the immediate billing to individual units for costs and expenses incurred by renters, guests and owners. Also to allow for immediate corrective action to be taken for rules violations and the costs associated with these actions to be billed to the homeowner of the violating unit. It was suggested that the immediate corrective actions should be limited to \$200. Beyond that amount owner notification will still be required.

Randy Leeds said he would write a draft for this Rules and Regulations modification and present it to the Board for approval.

New business Discussions

SPECIAL ASSESSMENT, ROOF REPLACEMENT, AND OTHER CAPITAL PROJECTS:

The Board discussed the options presented to the homeowners at the earlier HOA meeting. It was decided that all the homeowners should be mailed the preference form with the roof color options and the assessment options. The Board will schedule a September meeting to review the homeowners' preferences and make the final decisions.

Several questions were asked about the scope of the replacement roof project. Randy explained that the intent is to strengthen up the chimney critckets and to replace some chimneys for better uniformity. This would also make it easier to have replacement chimneys ready when needed.

CABLE OR DISH TV DISCISSIONS:

William Buck brought up the question about replacing the cable TV provider, Time Warner (formally Adelphia), with a satellite TV provider. There was discussions on how satellite TV works and where dish receivers would be mounted. Some board members expressed concern on how it would look with several satellite dishes mounted around the complex. In general most agreed that Time Warner isn't providing great service; However, cable is far less expensive without the aesthetic issues. Most homeowners present preferred to stay with cable.

MAINTENANCE / MANAGEMENT ITEMS:

***Status of Electrical Repairs**

Kendall stated that there had been some problems with the electrical contractor. CBC will continue to work on the getting the lights fixed. Kendall stated that they need to replace the light fixture that lights the Snowcrest sign.

***Fans below decks are not working**

CBC will check into it.

Randy Leeds asked CBC to:

- Paint the stucco wall below the laundry room (the one with rust streaks).
- Stain the bottom cedar board that is next to the grass areas, units 26-31. This should be done after the electrical repair of the lights.
- Price re-striping the parking lot.
- Price replacing the wood base on bridge and paint bridge top rail and cap
- Get bid proposal and schedule for upgrading bridge railings.

William Buck instructed CBC to install a no parking sign at the fire hydrant.

Carl Polesky requested a listing of locations for emergency shut-off of water and electrical. This should be made available to assist in emergency situations.

Adjournment

A motion to adjourn the Board meeting was made and seconded.
Motion was approved by a majority vote.

*Randy Leeds adjourned the meeting at 3:30 pm

Accepted by:

Randy Leeds, Board President

September 30, 2006