

**ANCHORAGE CONDOMINIUM ASSOCIATION  
ANNUAL MEETING  
JUNE 12, 2010**

Ron Holland, the Mayor of Dillon, provided an update on the Town of Dillon activities. He said there were 92 events planned for this year including free Friday and Saturday night concerts during the summer and dance lessons on Thursday nights. There are four new Town Council members. New lampposts will be installed on Lake Dillon Drive. The wages were frozen for Town employees last year and every department was cut 20%. There are new bocce ball courts under construction, funded by lottery proceeds. A league will be formed. July 2<sup>nd</sup> will be the second annual military recognition concert with the Air Force Academy Band.

There are 802 full time registered voters in the Town of Dillon, although the winter seasonal population is about 1,500.

The Denver Water Board is looking at options to get the Dam Road open 24/7.

The Mayor's personal goals for Dillon are to continue development, possibly including a resort hotel, to protect lake views, to pursue the Master Plan for the Marina, affordable housing, to increase the size of the Amphitheater, to improve the town park and to improve the overall aesthetic appearance of the Town.

**I. CALL MEETING TO ORDER**

The Anchorage Association Annual Meeting was called to order by Larry Bruner at 10:29 a.m. in the Dillon Town Hall.

Board Members Present Were:

Florrie Katchen, #42	Jeff O'Neil, #14
Larry Bruner, #33	Richard Crabtree, #41
Ned Calonge, #54	

Owners Present Were:

Ronald and Ellen Laub, #12	Kim Conway, #14
Ruth and James Sherry, #15	Alex and Katherine Martinez, #23
Vicki Goodwyn, #24	James Cover, #26
Janet Stokes, #31	Nancy Brauer, #34
Bruce Katchen, #42	Ken and Lavonne Kaiser, #44
Gerald Lachance, #44	Marylu Flight, #46
Laverne Darr, #46	Susan Calonge, #54
Aivars and Kit Ziedins, #55	

Representing Summit Resort Group were Kevin Lovett and Rob Carter. Erika Krainz of Summit Management Resources was recording secretary.

**II. PROOF OF NOTICE AND QUORUM**

Kevin Lovett confirmed that notice of the meeting was sent May 12, 2010. With 18 units represented in person and seven proxies received a quorum was reached.

**III. APPROVE PREVIOUS MEETING MINUTES**

Ned Calonge noted a correction to the spelling of his name. Aivars Ziedins stated that Kit Ziedins should be added to the list of attendees. The unit number for Marylu Flight should be 45 instead of 46.

Susan Calonge made a motion to approve the minutes of the June 13, 2009 Annual Meeting as amended. Ken Kaiser seconded and the motion carried.

**IV. FINANCIAL REPORT**

*A. Balance Sheet as of April 30, 2010*

1. Operating Bank Account - \$5,411.
2. Alpine Reserve - \$48,956.
3. A/R - \$1,400 for Operating.
4. Special "Assessment Receivables" - \$1,000.

*B. 2010/2011 Budget Ratification*

The 2010/2011 proposed Operating Budget does not call for a dues increase and includes a continued annual contribution to the Replacement Fund of \$18,000.

Significant variances as compared to last year's budget included:

1. Insurance - \$1,340 decrease.
2. Management Fees – no increase. SRG waived the increase in the Management Contract.
3. Building Maintenance - \$2,880 increase. The Association was over budget in this line item in 2009/2010 due to leaks and sewer line maintenance.
4. Heat and Air - \$1,000 increase.
5. Water and Sewer - \$6,195 increase due to Town rate increase for physical plant improvements. Kevin Lovett said the Association should anticipate annual rate increases for the next ten year.
6. Cable TV - \$928 increase.
7. Trash - \$24 increase.
8. Gas - \$9,765 decrease. Management shopped the contract and locked a lower gas rate for 70% of the total usage for 18 months.

*C. Reserve Study Projects*

Larry Bruner reviewed the 2010 Reserve projects:

1. Sewer Line Repairs – approved by the Board. The original intent was to complete this project in the spring but it has not been possible due to weather conditions. It is now scheduled for the fall.
2. Hot Tub – approved by the Board.

3. Parking Lot Sealcoating and Striping – approved by the Board. This project will be done after the Tenderfoot Road project has been completed.

James Cover made a motion to approve the 2010/2011 Budget as presented. James Sherry seconded and the motion carried.

*C. Future Capital Projects*

1. Carpet – 2011/2012
2. Hot tub replacement – 2011/2012.
3. Roof and eave repairs – 2012/2013. The projected cost is \$20,000 per roof. The Reserve Study covers all projects except the roofs because it is such a large expense. The roof replacement will have to be funded through a Special Assessment.
4. Replacement of last hot water heater – 2012/2013
5. Painting.
6. Pool interior resurfacing.

An owner noted there was a dangerous ice accumulation by Units 54 and 55 caused by drainage in the parking area. It may be possible to improve the drainage when the asphalt work is done. Florrie Katchen suggested hiring an engineer to look at the problem and to provide a proposal.

An owner asked if there was an option for financing the roof replacement. The Special Assessment would be about \$4,000 per unit. Some owners were in favor of building the roof replacement cost into the Replacement Fund assessments.

An owner asked if there were any plans to replace chairs that have broken around the pool. The Board was not aware of the broken chairs and will have them replaced.

**V. MANAGING AGENT'S REPORT**

Kevin Lovett thanked Rob Carter for his work at the property and thanked the owners for their work on the flower project.

*A. Completed Projects*

1. Completed annual inspections of fire extinguishers, chimneys and boiler.
2. Completed spring clean up, aerating, fertilizing and irrigation start up.
3. Trimmed bushes on north side of property.
4. Monthly vole remediation (ongoing).
5. Touch up painting throughout complex.
6. Annual insurance renewal. Added \$5 million liability package and decreased the premium.

*B. Pending Projects*

1. Boiler system air vent replacement and system inspection.

An owner said the light post by Unit 1 was blown over and several others are unstable. Also, the lights in Building 1 are on all day and off at night. There appears to be a malfunction in the light sensor. Kevin Lovett will follow up.

An owner commented that there was no electrical outlet at the east end of the building and the power for the irrigation was run from the bike storage. This should be addressed in the context of the other upcoming projects.

Florrie Katchen said there was no handle on the water spigot on the building exterior at the east end.

An owner requested that a copy of the summary page of the insurance policy be included in the Annual Meeting packet in the future and that it be posted on the website.

An owner volunteered to build a deck around the new hot tub. He offered to head up a committee.

An owner asked if the flagpole could be moved to the front of the property from the lake side because it is noisy when it is windy. An owner volunteered to wrap the pole with Styrofoam to eliminate the noise issue. There was not general support for moving the flagpole.

*C. Capital Projects 2010*

1. Asphalt sealcoat and restripe after completion of the Tenderfoot Street project.
2. Sewer line repair project (September 15 – October 15). When the sewer project is in process a water line will be added from the building to the pool for an autofill pipe. The units should only be without water for about one day during the project.

**VI. OLD BUSINESS**

*A. Unit Sale Notification*

An owner asked if there was any notification process when units are listed for sale. Larry Bruner suggested that owners who are interested in selling notify the other owners before putting the unit on the market. Kevin Lovett asked owners to make sure their contact information is current and complete, including email addresses. An owner suggested establishing an owner forum area on the Association website.

**VII. NEW BUSINESS**

*A. Tenderfoot Project Status*

Richard Crabtree provided an update. The contractor completed most of the storm sewer this week. There are some old sections of storm sewer still to be removed. Once these and the fire hydrants are done, the contractor will be finished with the buried utility work. The next step will be to prep the subgrade and to install roadbase and geogrid by the end of next week. The concrete should be done the week of June 21<sup>st</sup> and paving will be done the week of June 29<sup>th</sup>. All work should be completed prior to the July 4<sup>th</sup> holiday weekend.

*B. Landscaping*

Susan Calonge felt there should be vegetation added on the hill between the building and the street to provide a noise buffer. She suggested planting some evergreens.

**VIII. RATIFY ACTIONS OF THE BOARD FOR THE PREVIOUS YEAR**

Bruce Katchen made a motion to ratify the actions of the Board. Alex Martinez seconded and the motion carried.

**IX. SET NEXT MEETING DATE**

A motion was made to hold the next Annual Meeting on Saturday, June 11, 2011. The motion was seconded and carried.

**X. ADJOURNMENT**

With no further business Ken Kaiser made a motion to adjourn the meeting at 11:37 a.m. Ellen Laub seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Approval

Date: \_\_\_\_\_