

**ANCHORAGE WEST CONDOMINIUM ASSOCIATION  
ANNUAL MEETING  
JULY 16, 2011**

Dillon Mayor Ron Holland gave a brief update on the Town of Dillon events. There have been some improvements made to the Dillon Marina and the first phase of expansion is completed. The next phase, slated for two years from now, includes moving the Yacht Club building to the east end of the marina, relocation of the Tiki Bar and converting it to a year-round business.

The Town of Dillon tax revenue is up 3%. Town Council is working on road improvements. The hill that failed behind Walgreens is being repaired and the Town of Dillon was required to share in the cost. The \$400,000 cost will be an unbudgeted expense. The construction should be completed by September.

The Town of Dillon has 138 events planned for the year.

A homeowner commented that everyone enjoyed the fireworks display this year. Mr. Holland also reported that the largest crowd ever attended the 4<sup>th</sup> of July concert at the amphitheater.

A Board member asked the Mayor whether or not the floating maintenance platforms that are moored in the bay by Anchorage West could be stored somewhere else. The Mayor responded that there would be a meeting next week to discuss the issue.

**I. CALL TO ORDER**

The Anchorage West Condominium Association Annual Meeting was called to order by Jim Sebben at 9:20 a.m.

**Board Members Participating Were:**

Jim Sebben, President, Unit 63	Melissa Barrett, Vice President, Unit 101
Chris Durkin, Treasurer, Unit 112	Dale Hill, Secretary, Unit 113
Al White, Director, Unit 142	

**Owners Present Were:**

Dixie Zukerman, Unit 63	Delores Jacobson, Unit 64
Don Hurd, Unit 71	Richard & Linda Weicht, Unit 76
Lawrence Kendall, Unit 83	George & Lee Douglas, Unit 91
Joseph Barrett, Unit 101	Jane Shelton & Clare Dejong, Unit 102
Alexandra Hoy, Unit 104	Tim Aylott, Unit 106
Pete & Karen Jorgensen, Unit 111	Diana Durkin, Unit 112
James & Judy Collins, Unit 143	Julia Esser, Unit 66
Mary Peterson, Unit 125	Young & Carolyn Cho, Unit 103
Mark Gale, Unit 136	Carolyn White, Unit 142
Ron & Marcia Pfister, Unit 145	Edward Akerlund, Unit 146
David Wright & Ms. King Unit 123	Rita Smith, Unit 75
Jack Ross, Unit 81	Becky Hill, Unit 113
Don & Marie Logan, Unit 64	Ron Kohen, Unit 61
Robert & Lynn Dentel, Unit 133	

Representing Summit Resort Group were Peter Schutz, Kevin Lovett and Pam Williams. Kyle Wiseman of Summit Management Resources was recording secretary.

**II. WELCOMING REMARKS**

Jim Sebben welcomed everyone and thanked Summit Resort Group for doing an excellent job over the winter. He also thanked Dale and Becky Hill and Chris and Diana Durkin for their work on the landscaping. Jim reported receiving positive feedback regarding the projects that were completed since last year.

**III. ROLL CALL AND CERTIFICATION OF PROXIES**

With 21 units represented in person and 12 proxies received a quorum was reached.

**IV. APPROVE PREVIOUS MEETING MINUTES**

A motion was made by Jack Ross to approve the minutes from the Annual Meeting held on July 17, 2010 as presented. The motion was seconded by Chris Durkin and carried.

**V. TREASURER'S REPORT AND RATIFICATION OF 2010/2011 BUDGET**

*A. Financial Report for Fiscal Year 2010/2011 Year-End*

1. Operating Bank Account - \$1,450.
2. Alpine Reserve - \$50,229.

Major variances included:

1. Gas - \$4,354 unfavorable to budget.
2. Boiler and Heat Repair & Maintenance - \$6,325 unfavorable to budget.
3. Building and Maintenance - \$1,282 favorable to budget.
4. Pool Maintenance - \$1,339 favorable to budget.
5. Property Taxes - \$1,624 favorable to budget.

The Profit and Loss statement reflected that the Association closed the fiscal year with \$274,102 actual expenses versus \$266,634 budgeted expenses resulting in a 3% overage.

*B. 2011/2012 Operating Budget Ratification*

The 2011/2012 proposed Operating Budget calls for a dues increase. Significant changes within the budget included decreases to the Laundry, Interest Operating and Interest Reserve accounts. Gas, Electricity, Boiler Heat Repair & Maintenance, Cable Television and Insurance were increased. Overall expenses increased by \$5,698 or 2.1%. The Board reviewed three options for increasing operating income:

1. Increase dues 2.7% to \$485 per month to balance the budget with no contribution to the Contingency Fund. This would not address this year's shortfall.

2. Increase dues 4.2% to \$490 per month to balance the budget and contribute \$3,000 to the Contingency Fund.
3. Increase dues 5.2% to \$495 per month to balance the budget and contribute \$6,000 to the Contingency Fund.

Chris Durkin made a motion to accept the third option. The motion was seconded. In discussion an owner asked if the savings resulting from the installation of the new windows had been calculated. Kevin Lovett said he did not have a specific figure, but the ambient temperature in the units had been greatly improved. It is clear, however, that the amount of gas consumed had decreased. An owner asked if the dues at Anchorage West were comparable to other complexes in the area. Kevin Lovett estimated that the dues were in the middle range of the properties in the area. He also explained that not all complexes have the amenities that Anchorage West offers such as a pool and hot tub. There was other general discussion about the recommended temperature settings in the units (65 degrees in the winter), insurance and the unit inspection schedule. The motion was restated: to accept the third option per the Board recommendation to increase dues to \$495/month and the budget as shown on page 17, option #3. With 19 votes and 10 proxies in favor the motion carried.

## **VI. MANAGER'S REPORT**

### *A. Completed Capital Projects*

1. Lighting improvements.
2. Landscape improvements.

### *B. Completed General Projects*

1. Spring cleanup.
2. Annual inspections of boilers.
3. Inspection and cleaning of fireplace and chimneys
4. Touch-up painting
5. Carpet cleaning.

### *C. Pending Projects*

1. Asphalt work in the boat lot is scheduled for August 1<sup>st</sup> – 5<sup>th</sup>.
2. Exterior building painting.

### *D. Report Items*

1. All owners should have an HO6 insurance policy and contents coverage. Owners were encouraged to call Farmer's at (970) 879-1330 to discuss coverage and obtain a quote.
2. Owners were reminded to keep windows and doors closed during the winter months to prevent frozen pipes.
3. Owners were asked to park in the designated areas. Parking along the curb around the upper building is not permitted as it impedes access.

## VII. OLD BUSINESS

Jim Sebben reminded owners that they must contact the Board before starting unit renovations so that permits can be obtained and the proper steps can be taken. Asbestos is present in the units, but if undisturbed is inert. Contractors must be aware of this to prevent the asbestos from causing an issue. He added that pulling permits when required, obtaining Board approval and checking contractor references benefit all homeowners.

## VIII. NEW BUSINESS

### A. *Rock Wall*

A homeowner asked what could be done about the erosion that is occurring near the rock wall barrier that provides green space for the condominium. The Board explained that the Denver Water Board must be consulted before any repairs can be made due to its proximity to the lake.

### B. *Roof Repairs*

Jim Sebben reminded owners that future roof replacement, while a number of years out, is a large expense and monies must be set aside for this project.

### C. *Tree Removal*

A homeowner expressed concern regarding the aspen trees in the common area. Board members have spent personal time removing several aspen trees and will continue to assess and remove as necessary.

### D. *Screening Boiler Room and Gas Meter*

A homeowner suggested screening the boiler room located in the upper building area because it is unattractive. The Board will take this into consideration.

### E. *Retaining Wall*

A homeowner asked how the tops of the brick pavers in the retaining wall would be addressed. Jim Sebben replied that the brick pavers with the solid tops are no longer available for purchase. In the past, the brick pavers have been moved around to fill in the holes. The current plan is to fill the holes in the existing brick pavers with concrete.

### F. *Bike Rack*

A homeowner stated that the bike rack area is full and suggested a larger place for storing the bikes. A Board member explained that creating a larger space would require removal of a parking space. It was noted that many bikes had been removed in the last week.

### G. *Sprinkler System*

An owner asked if the current system of watering the grass with a hose could be replaced with an underground sprinkler system. Kevin Lovett responded that the area

used to be a concrete sidewalk. Getting sod to grow has been difficult. He also explained that a drip irrigation system is best for watering water shrubs, not grass. The Board plans to consult a landscaper to get ideas for how to handle this issue. Different types of sprinkler heads will also be researched.

*H. Parking*

A homeowner commented that boats and trailers were taking up owner parking spots. Peter Schutz reported that non-resident vehicles would be towed; owners should contact Summit Resort Group about parking issues and vehicles should only be parked in designated parking areas.

*I. Pool*

A homeowner reported that there had been trespassers swimming late at night in the pool. Pam Williams reported that the pool doors and covers are locked every night at 10:00 p.m. Kevin Lovett recommended that owners call the police or Summit Resort Group if the problem persists.

*J. Sign*

Lynn Dentel made a presentation for a new sign to identify Anchorage West. House of Signs in Frisco created a sketch of a potential sign. The price of an 8' x 2' sign would be \$4,000 and the post would cost \$1,000. The sign would be 7 feet off the ground so that it would not be affected by snow build-up. The sign would be maintenance free and impervious to the weather. A motion was made to form a Sign Committee to further investigate this idea. The motion was seconded and carried. Lynn Dentel, Ron Pfister, Diane Durkin and Melissa Barrett will serve on the Committee.

**IX. ELECTION OF DIRECTORS**

The terms of two Board members expired. Both incumbents, Jim Sebben and Chris Durkin, indicated that they would be willing to run again. The floor was opened for nominations and there were none. Lynn Dentel made a motion to elect the two incumbents by acclamation; Ron Pfister seconded and the motion carried.

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

Jack Ross made a motion to ratify the Board actions for 2010/2011; George Douglas seconds and the motion carried.

**XI. ADJOURNMENT**

A motion was made and seconded to adjourn the meeting at 10:40 a.m.

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