

Vista Point Homeowners Association
Annual General Meeting of the Members
Saturday, May 17, 2008

Minutes of the meeting of the Members and the Executive Board of Directors of the Vista Point Homeowners Association held on Saturday, May 17, 2008 at Breckenridge Town Hall Council Chambers.

Call to order: Rick Pyle, as Manager, called the meeting to order at approximately 9:14 am. Roz Wilder recorded the minutes.

Members in Attendance:

Steve Greenwood (174R)
Paul Cusmano (176R)
Jim Morgan (153R)
Hank Scott (85R)
Karen Adams (216R), (52R)
Cathy Chisholm (151R)
Jen McAtamney (35R)
Dan Gendron (9R)

Proxies Received from:

James Hathaway (214R)
Jeffery W Grant (160R)
Thes Fleisch (200R)
Lisa Fackler (97R)

Quorum:

With 9 members were present and 4 proxies received, a quorum was achieved.

Chairperson and Secretary:

All agreed that Rick Pyle, in Ken's absence, would chair the meeting, and Rozlyn Wilder recorded the minutes.

Approval of Previous Minutes:

A Motion to approve the minutes of the 2007 Annual General Meeting was made by Paul Cusmano and was seconded by Hank Scott. As all were in favor and none opposed, it was unanimously resolved that:

The Annual General Meeting minutes of May 24th, 2007 were approved.

Reports:

Presidents Report: Jen McAtamney gave the Board Report in lieu of Ken's absence. WSG must fulfill their obligation as far as landscaping in cooperation with the Town of Breckenridge. Andy Landis purchased property across from the Little Red Schoolhouse. After discussions it was agreed that it would be best that Andy Landis lots 1,2, and 3 separate form the Vista Point Homeowners Association. There will a community clean up day and neighborhood party in July.

Financial Report: Rick Pyle explained the Year End 2007 financial reports. The association's income was 3% above budget. Expenses were about 15% higher. \$3300 was spent from the

commons reserve for snow clean up. Out sourcing the shoveling created some savings. The Townhomes were at 97% of what was budgeted. We were about 3% or 4% over budget altogether. Operating account was about \$4345 and the reserves were at \$19,244. Some owners prepay their dues. It has been helpful; \$842 remained in the account. Over the life of the community Vista Point has a deficit of about \$1000. A motion to approve the 2007 financials was made by Steve Greenwood, and seconded by Paul Cusmano. All in favor and none opposed it was unanimously resolved that:

The 2007 financials were approved.

Property Managers Report: Bob Towne introduced himself and spoke about the tough winter. He mentioned some difficulties with the snow shoveling. Spring clean up has commenced. Walk-throughs to pick up litter and refill the pet stations have begun. He will also be looking for updating paint, violations and other maintenance needs. Drip irrigation will be set up again and Bob will set up timers at the end of May. Hank asked if we would use the same snow removal company. He was very dissatisfied. Rick asked Hank to call when shoveling is not done. Dan Gendron supported Hank regarding the shoveler not doing the walks. Rick said no final decisions have been made to renew the contract. Hank was very dissatisfied with shoveling his own driveway when the plow service sees him out there shoveling. Rick reiterated, cars must be moved by 8 am. The plowing company was reluctant to accept responsibility of plowing the next to a parked car; therefore plowing doesn't get done in some cases. Jen McAtamney suggested the plow company should come back at 10 am. Jim Morgan asked why owners couldn't just shovel their own walks and driveways and dismiss the plowing and shoveling services. Jen McAtamney said there is liability with out shoveling. Cathy Chisholm said it was a selling point it may not be option to dismiss. Cathy Chisholm said we would revisit this issue. Rick we will send a notice to highlight what to expect, and to call when service is not satisfactory.

Old Business:

Developer Transfer Issues: Rick explained WSG has not been doing a satisfactory job including staging of equipment at Todd Barson's old house. They have damaged other areas in the community. Rick said it is WSG's responsibility to irrigate all the new trees along the river. MRP arranged to have a meter put in last summer to service this irrigation, but the snow fell and the work was postponed until spring 2008. Rick asked the Town of Breckenridge not to release the bond money till the work is done. Mike at WSG said the remainder of the work would commence at the end of May. Ken has been a lead on the landscaping. Steve Greenwood asked about the vacant lot with the trash. Rick said Jen at the Town of Breckenridge has come out to inspect the debris. Andy Landis was fighting fines that MRP has levied because he was parking his personal vehicle at the work site and equipment and commercial vehicles at his home. Rick has said MRP will protest any certificate of occupancy until the irrigation work is done.

Waterfall (Fountain)/Sign Lighting: Rick explained that the waterfall will be a very high maintenance item. Issues include temperature control, electricity for the pumps, maintenance and repair. Converting the water-feature into a landscaping feature has been discussed and agreed by all members in attendance. Jen McAtamney suggested environmentally we should use local plants and reduce the energy and water use.

Jeff Bergeron joins the meeting at 10 am.

Other Old Business: No other old business was discussed

New Business:

Reserve Plan Line Item Eliminations & Additions: Common elements would be funded with the remainder of the single-family dues. There was no real reserve for fundamental items like seal coating driveways of single-family units. Starting this year we will only fund commons and townhomes. An additional reserve line item was inserted for winter contingency in the event there is excessive snow year.

Lots 1, 2, & 3 Separation from Vista Point: Andy Landis wanted to develop multi-unit condos with other amenities. He presented the plan to the Town of Breckenridge. Town of Breckenridge requested to make those condo units 80% deed restricted. Andy viewed that as unfavorable. Andy has expressed an interest in continuing with Vista Point Homeowners Association, with the original plat of 3 single-family homes on 3 lots.

2008 Budget and Reserve Plan Discussion & Ratification: Townhome units will notice increased dues because the reserve was under funded. The dues increase started April 2007. Lots 1, 2 and 3 were not yet developed but will continue to pay normal dues until the lots are developed. Landscaping was big reserve expenditure this year, and will be part of the community cleanup day. Funds were set aside in the legal portion of the operating budget should we need to pursue WSG in the event they choose not to complete their obligation. There will be a dues increase of \$10 per owner per month to better fund the Reserves in 2009. Snow shoveling expenses were down due to outsourcing. Reserve increase is to support painting that will be done in a couple of years. Paul asked if the landscaping is funded Rick explained the monies to do this are in the reserve and the decisions need to be made regarding the Water Fall to 2001 bike path upgrades. Rick elaborates about a winter contingency fund. It will be about \$2000 a year for cost overruns. We may have to haul snow to another location as the lots build. Note there is no longer a single family reserve. The townhome parking lot is scheduled to be seal coated this summer. Cathy Chisholm suggested to paint one building this year and the other building next year. Rick asked about a one-time assessment. Jim Morgan would prefer to paint them both at the same time, if a special assessment is necessary than do it. Letting the building go till 2010 would cause damage to the wood and cause additional expenses. Rick suggested meeting with the townhome owners to make them aware of the special assessment. The assessment would be about \$1000 per unit. Rick and Cathy will work out a plan to put to the members in July. The Reserve has been underfunded, due to the developer maintaining control for such a lengthy period. There will be a \$10 per month increase to fund the winter contingency starting 2009. Two additional increases of \$5 for the townhomes to adequately fund the reserve will also occur in 2010 and 2012. A motion to ratify the 2008 budget and reserve plan was made by Dan Gendron and seconded by Paul Cusmano. All in favor no opposed.

The 2008 budget and reserve were ratified.

Community Clean Up 6.21.08: Karen Adams described the planned the block party and cleanup day. A permit may be necessary if the party will be at a common area, due to this fact Paul Cusmano will host. Jeff Bergeron would like to spend some of the clean up time to address areas that were not landscaped. Dan suggested asking WSG to use their equipment to move some boulders. Jim Morgan asked to remove a bed-frame from the stream near Karen Adams home. Karen Adams asked about the property adjacent to Little Red Schoolhouse and possibly beautifying that area too. Rick suggested to do a walk through the property on Monday 10:30 am when Ken gets home.

Corporate Standing: Rick reported that was renewed March 25th, 2008.

Election of 3 Board Members: Jen and Jeff will retire. Two members volunteering serve are Dan Gendron and Paul Cusmano. Ken will also renew his term. Motion to dismiss the secret ballots was made by Jen McAtamney and seconded by Karen Adams. As all were in favor

The membership waived the right to secret ballots.

Dan Gendron and Paul Cusmano were elected to the Board of Directors by unanimous acclamation.

Member education: Hand out was given to members labeled Owner Rights and Responsibilities in Colorado Common Interest Communities.

Other New Business: Hank Scott would like some flexibility on the rules regarding having his camper in his driveway. Rick suggested that Hank send an email when his camper would be in the driveway for 72 hours or less. Permanent storage would be a difficult change to make. Jeff Bergeron supports Hank but Town of Breckenridge is enforcing these rules also. Jim Morgan was concerned about pets running loose. Jen McAtamney said call the non-emergency police number. She also suggested put the dog in the garage and the Police would take the animal. If it continues MRP would assess a fine right after the 1st warning letter.

Adjournment:

As no further business was presented, the meeting adjourned at approximately 10:50 am.

I hereby attest that these minutes are a true and accurate account of the meeting thus held on May 17, 2008

(signed) _____

(as) _____ (officer position)

(dated) _____