

Silverado I  
Annual Homeowners Meeting Minutes - DRAFT  
5/25/08

**I. Introduction: Board of Directors**

Gene Boyer, Chan Pratt, Charlie Smith, (Property Manager) Mark Johnson present  
Called to order @ 11:04am

**II. Verify Proof of Notice**

Automatic

**III. Roll Call and Certification of Proxies**

Present(x): Gene Boyer, Chan Pratt, Charlie Smith, Slawomir Mikowski, John & Laurie Kramer, Matt McClelland, Bob Bogle, Marvista Group

Proxy(7): Brad Fawcett, Powers & Aileen Cayce, Caroline Smith, Caroline Enright, Amanda Hohman, John Gohmann

Total (14/30) – Note enough folks present to have quorum (need 18.75)

**IV. Read and Approve Minutes – Annual Meeting May 26, 2007**

Slawomir asked if SI was done with the financials from the Bld B sewer line rebuilding – yes, it's all been taken care of.

Bob Bogle moved to approve minutes, Matt McClelland seconded, all approved.

**V. Treasures Report as of 3/31/08**

- a. Balance Sheet – Per Mark balance sheet is strongest it's been in years. Matt asked what the mechanism we have in place for moving money from CRF to Operating Expenses – Mark discussed how it's a constant conversation with accountant. Bob Bogle moved to approve, Matt McClelland seconded, all approved.
- b. Income Statement – Per Mark, snow removal was over budget due to tough winter as well as 17 year plan items moving into Major Maintenance (ex. painting decks). Mark explained how some items (rekeying, extra snow removal, roof vents building B, decks) have caused us to move \$10k from CRF to Operating Statement. Couple new line items Mark wants to add to Income statement are forestry related (spraying and removal of lodgepole pines infected by pine beetles).

**VI. Budget Review**

Comcast is getting it's 7% annual raise. Comcast allows upgrading of individual service to allow homeowners to get own box allowing premium channels, etc. Moving to a satellite/dish system was briefly discussed but services available aren't seen as beneficial at this point. User of Comcast cable do NOT have to worry about February cutover to digital. Board agreed to accept budge in negative \$1141 – the alternative was subtract that amount from the CRF assessment. Discussed the

possible increase of dues by \$16/month for 14 months (\$11/month thereafter once hardware is paid for) for Wireless internet. Gene spoke highly of internet proposal. Nobody spoke up to complain about possible increase.

Bob Bogle moved to approve, Matt McClelland seconded, all approved.

17 Year Plan: In 2010/2011, we have some big ticket items...Charlie brought up the Beginning Balance of 2008/2009 is really \$28k not \$4315 – this improves the “Projected Fiscal Year Ending Balance” for the next few years as \$28k can be added to the subsequent Ending Balances. Questions arose about if SI is doing anything about deck (individual porch) railings as they’re always getting dripped on. Products like TREX were discussed – it’s something that should be looked into at some point – Gene mentioned every time decks have been painted over the last few years the rotting boards have been replaced. Discussed skylight replacement – will use a local person as opposed to vendors from Denver due to issues incurred with past experience (concrete, doors) with folks from outside the valley. Preliminary estimates are \$5k/building.

## **VII. Property Management**

Replaced bulbs with florescent – seeing savings already. Building B roof vents were increased due to inside unit leakage. Units rekeyed. Some homeowners chose to get doors replaced. Building C sewer leakage – getting an estimate to fix low spot in drain. Parking lots will be swept per usual plan.

## **VIII. New Business**

### **a. Roofs**

- i. Action Item: Mark to add Skylight to 17 year plan
- ii. Getting blow-in insulation put into all 3 buildings (attics) pursuant to engineer report when the roof-top ceiling vents were installed. Slavik brought up idea of forced blowing of air out from attic using the vents to keep it cold. Gene brought up original top-unit sliding doors don’t work as well in the winter due to snow weight on roof causing the doors to bind a bit. SI didn’t have engineers brought in recently just to look at the leakage problem – but roofing guys took a look at the attic space as recently as March/April.

- b. Sliding Doors – Homeowners quite happy with new doors, although the timeline was quite disappointing to some folks. Gene discussed how SI had to push installer to absorb some cost overruns. Problems were partly based on retrofitting newer standard-sized doors to existing large size opening. Also, problem installing the bedroom doors versus the living room doors – there was a bit of a difference between how they had to be installed. Based on some items that came up that weren’t expected, the SI board will try to have homeowners contract individually in the future for similar projects as some homeowners had some customizations done without notifying Mark the SI property manager. One warranty issue was taken care of by a local vendor (Legacy) who came in and installed the new door – very nicely done. Doors to be ordered in the future need to

match the same door already installed (make/model/color), (Legacy is a local vendor), but the door has to be installed from a board-approved vendor.

Action Item: Mark to look at possible rain coming into the door top on the outside where the trim which is horizontal is over the vertical clapboards.

- c. Wireless Internet – Last year there was a bid of approx. \$8k for hardware with a hefty monthly usage fee. This year we have a bid for \$2.1k for hardware (\$5/unit/month for 14 months) and \$11/month/unit usage. The SI board will look into the proposal from a technical standpoint, covering maintenance, usage, speeds, etc. Mark thinks an additional but minimal wiring fee will be incurred. Board will make a decision based on technical questions. Concern was brought up about a strong signal on the 3<sup>rd</sup> floor. Mark said to call the supplied 800 number for customer service.

Action Item: Charlie to have Ken ask ISP his list of technical questions, as well as ask about security – John was wondering how to ensure his data won't get compromised. (i.e. can we use encryption or something?) Ken will also ask about a “strong signal guarantee” on the 3<sup>rd</sup> floor.

#### **IX. Any other items properly brought before the board**

Towing of vehicles – Board to produce new copy of Rules & Regulations including blurb about car not being moved for 30 days will be towed and salvaged. This would be after Mark attempts to contact property owner.

Cigarette butts – tenants in John Gohmann's unit have dogs as well as leave cigarette butts on ground. Board thinks they will be moving soon.

Request to allow long-term renters to allow “good dogs” to stay. Response from homeowners present was not to allow any dogs – concern with setting precedents.

Action Item: Charlie to amend Rules & Regs to include \$50 fine for littering, including dog poop on lawn, cigarette butts, stuff that doesn't fit in dumpsters, etc.. Make sure that R&R includes no pets for renters, also.

#### **X. Election of Officers**

Matt McClelland nominated Laurie Kramer, Bob Bogle seconded, all approved. The present board members said they'd stay on. Now SI has 2 board members from each of the 2 buildings. Charlie mentioned it'll take 4 out of 6 votes for a quorum.

#### **XI. Ratify the Actions of the Board of Directors**

Not enough people present to ratify.

#### **XII. Establish Date for Next Meeting**

Meetings moved back to fall based on folks present (nobody preferred a spring meeting) – Second Saturday in September – 9/12/2009.

#### **XIII. Adjourn**

Motion to adjourn by Matt, Bob seconded, all in favor @ 1:06pm.