

**BUILDING #4- BETA CONDOMINIUM ASSOCIATION
ANNUAL MEETING
June 6, 2009 4:00 p.m.**

MEMBERS PRESENT: Art Ferrari (President), William Schroeder (Vice President), Jim Phillips (for Jack Phillips)

MEMBERS PRESENT BY PROXY: Linda Gies, Faythe Freese, Karen & Roger Foreman, Lyndall Tate, Lorna Rae Wirth

OTHERS PRESENT: Noreen Frye (CMC Accounting & Association Business Manager), Matt Priebe (CMC Property Manager)

CALL TO ORDER: President Art Ferrari called the meeting to order at 4:00 p.m.

ROLL/CALL/PROXY COUNT/QUORUM:

- A count was taken of the members present & proxies received. It was determined a quorum of more than 50% of homeowners was met.

APPROVAL OF JUNE 7, 2008 ANNUAL MEETING MINUTES:

- Art called for the approval of last year's meeting minutes. A motion was made to approve the minutes as written. The motion was seconded and passed.

ELECTION OF BOARD MEMBERS:

- Lorna Wirth's position as Secretary expires this year.
- A motion was made to accept Lorna in the position as Secretary for a 3 year term expiring 2012, if she chooses. The motion was seconded and passed.

FINANCIAL REPORT:

- Art presented the Balance Sheet and Income Statement as of April 2009.
- The Maintenance Reserve was used to fund the cost to replace the hot water boiler and to install roof insulation in the attic.
- Art discussed recommendations made by the insurance agent:
 - Move the German Sheppard (Bo) away from the entrance way. The dog had been tied up by the walkway. Since then the dog has been moved to a new area away from the entrance way.
 - All unit owners should have independent liability insurance.
 - The railings on the decks are not up to the 42" height standard. In addition, the spacing of the stair railings is too wide with increased risk of a small child falling through.
- The proposed 2009/2010 fiscal year budget was discussed:
 - The proposed budget includes a change in the monthly billing to owners.
 - Estimated costs such as water/sewer, electricity, gas/heat, extraordinary maintenance, and other expenses will be billed by an allocation percentage of ownership.
 - Owners will be billed the same amount each month for fixed costs such as road maintenance/trash, business management, association management, recreation fees, and cable TV.
 - An Insurance Reserve will be established. Owners will be billed their contribution on a monthly basis and the cost of the insurance premium will be applied to the reserve. This way owners are not assessed large amounts spanning over 4 months when the insurance premium needs to be paid in full.
 - The monthly contribution to the Maintenance Reserve was budgeted with the same numbers per unit as before.
 - If passed, the proposed budget would take effect with the July billing.
 - A motion was made to approve the proposed budget. The motion was seconded and passed.
 - **Action Item: Noreen to insure the approved budget is in place and the owners are billed accordingly beginning with the July billing.**

- Art began a discussion about an assessment for the cost to replace carpet. Matt estimated the cost to be \$7,000-8,000. A motion was made to increase each home owner's Maintenance Reserve contribution by 50% beginning with the July 2009 billing to cover the cost of the carpet replacement scheduled for next spring. The motion was seconded and passed unanimously. **Action Item: Noreen to adjust the owner's Maintenance Reserve contribution for the July 2009 billing.**

MAINTENANCE REPORT:

- Matt reviewed the Spring Report.
- Parking expansion is tabled for now.
- Discussion of the deck and stair railings continued:
 - Matt said he would consider drilling in 1X1 or 2X2 posts between the current standing rail posts. **Action Item: Matt to get an estimate on inserting posts.**
 - A question was asked whether they should change the railings.
 - Art talked about using a wire railing. Matt thinks it's a good idea and at least an option. Matt suggests that the hand rail and the railings be done.
 - Four other buildings in HCH have the same railing issues and their Boards are exploring options to get these issues corrected. **Action Item: Matt to will contact Art when he finds out what the other HCH buildings are doing to correct the railing problem.**
 - Matt will look into dowel rods to construct the railings. **Action Item: Matt will contact Art with his findings to explore the use of dowel rods.**
- Art said he will move the parking lot timbers to behind his RV this fall and return them in the spring to minimize the damage to the timbers from the snow plow.
- William Schroeder mentioned he would like to tear down a wall in his unit and asked how he could find out if it was a supporting wall. Matt said he has the building plans for the building in his office and they are available for anyone to check.
- Matt presented the Long Term Replacement Reserve worksheet.
- The new carbon monoxide law that goes into effect July 2009 was discussed. It was decided a digital alarm with memory be installed in the boiler room. **Action Item: Matt will explore options of either a hard wire or battery operated carbon monoxide detector, and install one in the boiler room.**

OLD BUSINESS: There was no old business discussed.

NEW BUSINESS:

- A motion was made to have Bill Schroeder represent Building #4 at the Annual Hi Country Haus Recreation Center Meeting. The motion was seconded and passed.
- A motion was made to accept the renewal of the CMC contract with an increase of 2.5%. The motion was seconded and passed.
- Resort Internet, a wireless Internet company, was discussed. The owners elected not to participate at this time.

SCHEDULING OF 2010 ANNUAL MEETING:

- The 2010 Annual Meeting was scheduled for June 5th, 2010 at 4:00 p.m.

ADJOURNMENT: A motion was made and seconded to adjourn the meeting. The meeting was adjourned at 5:55 p.m.

Minutes recorded by Donna Lively of CMC & reviewed by the Board of Directors prior to distribution. Minutes are not formally approved until voted on at the next Annual Homeowners Meeting.

**BUILDING #4 - BETA CONDOMINIUM ASSOCIATION
ANNUAL MEETING
June 7, 2008**

MEMBERS PRESENT: Art Ferrari, William Schroeder, Lorna Wirth, Jim Phillips (on behalf of Jack Phillips)

MEMBERS PRESENT BY PROXY: Roger Forman, Lyndall Tate

OTHERS PRESENT: Brian Lence, CMC President; Matt Priebe, CMC Property Manager; Noreen Frye, CMC Accounting & Association Business Manager

CALL TO ORDER: President Art Ferrari called the meeting to order at 3:47 p.m.

ROLL CALL/PROXY COUNT/QUORUM: Over 50% ownership is needed for a quorum. It was determined that a quorum was represented.

APPROVAL OF MINUTES: Art called for the approval of the previous meeting on June 2, 2007. A motion was made, seconded and passed to approve the minutes as written.

ELECTION OF BOARD MEMBER: Art Ferrari's term expires in 2008 and he is willing to run again. A motion was made to elect Art to the Board. The motion was seconded and passed.

FINANCIAL REPORT: Art presented the Balance Sheet and Income Statement through April 2008.

- Accounts Receivable status and past due balances were discussed.
- Accounts Payable looks good.
- Maintenance Fund is currently \$16,800. Reserves of \$400 per month flow through the Balance Sheet instead of the Income Statement.
- Income Statement line items and Extraordinary Maintenance Fees were explained.

MAINTENANCE REPORT: Matt reviewed the Spring Complex Report.

- Weather delayed Maintenance from getting an early start on projects.
- Unit 16 still has some roof leakage issues.
- Building looks good and some touch-up painting will be done.
- Matt and Art will go under the building to soft floor boards of bottom units.
- Matt and Art will brainstorm on ideas to sound proof noisy pipes.

Matt reviewed Long-Term Replacement Plan and Funding.

- Parking lot paving was discussed. With oil prices currently high, the topic of paving was tabled for next year.
- A motion was made for CMC to re-grade the parking lot. The motion was seconded and passed.

- Roof insulation costs are expected to be \$6,000 - \$7,000.
- Front door replacement and installation costs are expected to be \$300 - \$400 per door.
- Instead of carpet, the stairs could be capped this year. Matt will get an estimate on metal stairs and will check other buildings regarding the noise issue.
- The priority of the roof insulation, door replacement and carpet replacement was discussed. Cost of the three projects total approximately \$20,000 and the Maintenance Reserve is \$13,000.
- A motion was made, seconded and passed to use the Maintenance Reserve for insulation and carpet. If the carpet cost is greater than \$6,000, there would be an assessment. Door replacement would be considered the following year.
- An increase to the Maintenance Reserve was discussed. A motion to raise maintenance fees by 25% was made. A discussion followed which leaned toward assessing. The motion was not passed and the topic tabled for next year.
- Budget billing was discussed and Noreen explained how it works. A motion was made to have Art work with Noreen on how to put budget billing together. The motion was seconded and passed.

OLD BUSINESS: None

NEW BUSINESS:

- Boundary line behind the building was discussed. A swale is being built for flood and run off purposes. Rendezvous development is paying for the drainage work. Blue spruce will replace any trees removed and grass will be re-seeded.
- A boulder will be moved onto the island.
- A motion was made to keep the same officers for a one year term. The motion was seconded and passed.
- CMC will be the management company for the next year.

SCHEDULING OF NEXT MEETING: The next Annual Homeowner's Meeting will be held on Saturday, June 6, 2009 at 4:00 p.m.

ADJOURNMENT: The meeting was adjourned at 5:19 p.m.