

**OVERLOOK AT MT. CRESTED BUTTE OWNERS ASSOCIATION
ANNUAL OWNER'S MEETING**

**August 7, 2009
9:00 am MDST**

Owners Present: Mike Kube
 Paul Essex
 Robert Takacs
 Bruce Wilkinson

Owners Represented
By Proxy: Robert Pribilla (proxy Kube)
 Steve Murray (proxy Kube)
 Dark Horse Properties (proxy Kube)
 Clint Cooper (proxy Meredith)
 Grand Tia Ltd (proxy Kube)
 Ken Crouch (proxy Kube)
 Adam Groudan (proxy Kube)
 Bailey Family Trust (proxy Kube)
 Sanders Hickey (proxy Kube)
 John Bailey (proxy Kube)
 John Rauch (proxy Kube)

Management Company Reed Meredith, Evergreen Management Inc.
Present:

The meeting was called to order at 9:05am. A quorum was established with 15 of 26 lots represented.

The following motion was made and seconded:

MOTION: To approve the minutes of the annual owners meeting held August 9, 2008 as presented.
Vote: Unanimous Approval

Report of Officers:

Overlook Board president, Mike Kube, reported that there have been 3 houses completed in the sub-division in the last year. Kube noted that the Town of Mt. Crested Butte has a noxious weed ordinance which requires that property owners clear their property of noxious weeds such as daisies and thistle. The town does have the right to inform property owners of noxious weeds and require that they be removed.

Bruce Wilkinson noted that the Overlook roadway doesn't have as many weeds as it used to. Evergreen Management representative Reed Meredith reported that the association had been pulling and spraying weeds for the past few years and is starting to make some headway.

Mike Kube presented the air service schedule for the 2009-2010 ski season. Air service is basically the same as last year with the exception of the American flight from Chicago, which has been cancelled.

Kube reported that the Town of Mt Crested Butte will place a bond issue on the ballot in November which will increase sales tax from 4% to 5%. He noted that ½% of the town's sale tax "sun-set" in the last year and was eliminated. A second ballot issue will seek to eliminate the restrictions of the Brue Amendment, which defines how the town can spend tax revenues.

Bruce Wilkinson began a discussion of the success of the Montrose airport in servicing the Telluride ski area.

Mike Kube noted that the Town of Mt Crested Butte is working with the Crested Butte Music Festival to build a new music festival center in Mt Crested Butte. The town will donate the land located on Inn Site 2 and contribute \$6 million to the project.

Reed Meredith presented the manager's report at this time

MAINTENANCE REPORT

- ❖ **Overlook Entry Sign Repair:** Evergreen Properties completed repair and refurbishment of the Overlook entry sign last fall. The cement stucco background of the sign had begun to chip and erode. Evergreen removed the remaining stucco and replaced it with a new brush coat of stucco and repainted the background.

- ❖ **Entry Lighting Repair & Replacement:** The entry sign light fixtures were damaged by the previous winter's snow plow activity. Evergreen Properties removed the broken fixtures, repaired the damaged wiring, and installed new light fixtures to illuminate the sign.
- ❖ **Entry Feature landscaping:** The entry "garden" area was re-landscaped this spring to remove weeds, trim bushes, and remove debris. New cedar mulch was then installed and the rock border re-established to improve the appearance of this area.

FINANCIAL REPORT

The June 30th Balance Sheet shows total Assets of \$21,159.10, and no Liabilities. The June 30, 2009 Income Statement Compared to Budget shows that the total Expenses of the association for the first 6 months of the fiscal year were favorable to budget by \$1,111.93. Savings in nearly every line item contributed to this positive outcome. The Net Income for the period ended June 30, 2009 was \$146.49, which was \$596.71 favorable to budget. We expect that these savings will continue throughout the remainder of 2009.

Mike Kube thanked Evergreen Management for their work in the past year.

Kube suggested that Evergreen management install PVC snow pole markers around the entry sign area this fall in an attempt to dissuade snowplows from hitting the lighting.

Election of Director.

The following motion was made and seconded:

MOTION: To elect Robert Takacs to a three year term on the Overlook Board of Directors.

Vote: Unanimous Approval.

The following motions was made and seconded:

MOTION: To ratify the actions of the Overlook Board of Directors in the past year.

Vote: Unanimous Approval.

The date for the next annual owners meeting was set for Friday, August 6, 2010 at 9am MDST.

There being no further business the meeting was adjourned at 9:45am.

Respectfully Submitted:

Approved by:

Reed J. Meredith, Recording Secretary Date

Mike Kube, President Date

