

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

**August 13, 2010
9:00 am MDST**

Owners Present: Mike Kube
Paul Essex
Louis Pribilla
John & Joann Hare
Steve Murray

Owners Represented
By Proxy: Robert Pribilla (proxy L. Pribilla)
Dark Horse Properties (proxy Kube)
Bruce Wilkinson (proxy Kube)
Clint Cooper (proxy Kube)
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 Meredith)
Jane Oldham (proxy Kube)
Robert Takacs (proxy Kube)

Management Company Present: Reed Meredith, Evergreen Management Inc.

The meeting was called to order at 9:00am. A quorum was established with 18 of 26 lots represented.

The following motion was made and seconded:

MOTION: To approve the minutes of the annual owners meeting held August 7, 2010 as amended to include Jay Dalton's attendance at the meeting.

Vote: Unanimous Approval

Reed presented following Manager's Report at this time:

MAINTENANCE REPORT

Evergreen Management routinely reviews the Overlook sub-division and addresses any problems with the common area and sign entry features. Any issues with the public roadways and public right of way are brought to the attention of the Town of Mt Crested Butte.

❖ **Entry Lighting Repair:** Evergreen Management discovered that the electrical system controlling the entry sign lighting was malfunctioning and contacted CES Electric to assess the problem and make necessary repairs.

❖ **Entry Feature landscaping:** The entry "garden" area adjacent to the Overlook sign was re-landscaped this spring to remove weeds, trim overgrown bushes, and remove debris left by the town's snowplows. New cedar mulch was then installed and the rock border re-established to improve the appearance of this area.

FINANCIAL REPORT

The July 31st Balance Sheet shows total Assets of \$16,694.24, and Total Liabilities of \$16.96. The July 31st Income Statement Compared to Budget shows that the total Expenses of the association for the first 7 months of the fiscal year, were favorable to budget by \$1,254.12. Savings in nearly every line item contributed to this positive financial outcome. The Net Current year Income for the period ended July 31, 2010 was -\$624.69, which was \$856.71 favorable to budget. We expect that these savings will continue throughout the remainder of 2010 and that the association will complete the fiscal year ahead of budget.

The Overlook Association Board of Director's reduced the annual association dues in 2010, below the level of the 2010 budgeted expenditures. The association is utilizing funds from the total Capital Fund Balance to pay for the remaining portion of operating expenses. The total Fund Balance is anticipated to be reduced to \$11,976.97 by the end of 2010.

Election of Director:

The board term of Bruce Wilkinson is expiring at this meeting. Mike Kube indicated that he had spoken to Bruce Wilkinson who expressed an interest in continuing on the board of directors.

Mike Kube nominated Bruce Wilkinson for a new term.
Paul Essex seconded the nomination.

There being no further nomination the following motion was made and seconded:

MOTION: to close nominations and elect Bruce Wilkinson by acclimation to a 3 year term on the board of directors.
Vote: Unanimous Approval.

Discussion took place regarding the actions of the board of directors in the past year. Mike Kube indicated that there had not been much activity for the board but that some of the discussions included an idea to require that all driveways within Overlook be asphalt paved, or concrete surfaces within a certain time period. Kube asked the owners present if they had an opinion on this. The homeowners present were not interested in changing the design guidelines to require that driveways be required to be paved.

Discussion of the association design guidelines and process took place at this time.

Mike Kube noted that it was important for any lot owner intending to build to follow the Overlook Design Guidelines, with particular note that these guidelines call for a pre-design meeting between the lot owner and the board.

Reed Meredith discussed the possibility of creating an Overlook Association website, which could hold all of the pertinent owner documents such as association covenants, design guidelines, and meeting minutes. Such a website would provide a place where owners, realtors, architects, and builders could obtain pertinent association information. Meredith indicated that Evergreen Management had developed a similar website for the Summit Association at a cost of around \$500, plus annual web hosting fees.

The homeowners present were in favor of developing an Overlook website, and directed Evergreen Management to begin the process.

The following motion was made and seconded:

MOTION: to ratify the actions of the Overlook board of directors in the last year.
Vote: Unanimous Approval.

Robert Pribilla stated that he had heard that there may be a Colorado State Statute that mandates that metal roofs be allowed. Paul Essex stated that he felt that it would be difficult to enforce a ban on metal roofs when other houses in the development already have a metal roof. Mike Kube stated that the Overlook Design Guidelines prohibit metal roofing and that he believed that these guidelines held precedence, even if there was a state statute regarding metal roofing. He noted that metal roofing reflects sunlight and creates glare to houses that sit above such roofs. At the present time there are homes which have a few sections of metal roofing but not entire metal roofs.

Discussion of the bear which has been frequenting the Overlook neighborhood took place. All owners were reminded to close their garage doors and windows, and to keep trash cans inside until the morning of pick-up. Any bear sightings/encounters should be reported to the police department by calling 911.

Discussion took place regarding the setting of a date for next year's meeting. Mike Kube suggested that the other board members be polled as to their availability in Crested Butte, to choose a suitable date when most people could attend.

There being no further business the meeting was adjourned at 10:30am.

Respectfully Submitted:

Approved by:

Reed J. Meredith, Recording Secretary Date

Mike Kube, President Date