

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

**August 16, 2013
11:00 am MDST**

Owners Present:

John Hare
Clay Hicks

Owners Present by Telephone:

Robert Takacs
Bruce Wilkinson

Owners Represented

By Proxy:

Bruce Wilkinson (proxy Board of Directors)
Robert Takacs (proxy Board of Director's)
Adam Groudan (proxy Board of Directors)
Bailey Family Trust (proxy Board of Directors)
Sanders Hickey (proxy Board of Directors)
John Bailey (proxy Board of Directors)
Grand Tia Ltd (proxy Board of Directors)
Robert Kirk (proxy Board of Directors)
John Dalton (proxy Board of Directors)
Paul Essex (proxy Board of Directors)

Management Company
Present:

Reed Meredith, Evergreen Management Inc.

The meeting was called to order at 11:00am. 38% or 10 are required for a quorum, A quorum was established with 13 of 26 lots represented.

The following motion was made and seconded:

MOTION: To approve the minutes of the annual owners meeting held August 12,2012 .

Vote: Unanimous Approval

Reed Meredith of Evergreen Management Inc. made the following report as managing agent:

MAINTENANCE REPORT

Evergreen Management regularly inspects and reviews the Overlook sub-division and addresses any problems with the common area and sign entry features.

- ❖ **Noxious Weed Spraying:** Brian Ash of JDOT was contracted to spray for noxious weeds along the roadways in order to comply with the Town of Mt Crested Buttes noxious weed enforcement. Ash completed the work in mid July. In our 4th year of weed management, the annual spraying has really reduced the noxious weed growth within the sub division.
- ❖ **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.
- ❖ **Entry Sign Re-sealing:** The rock entry sign feature was re-sealed with Thompson's water seal to protect the integrity of the sign.
- ❖ **Entry Sign Lighting Repair:** The Sub division entry sign lighting was damaged by snowfall this past winter. The light support posts were re-secured and repaired.

FINANCIAL REPORT

The July 31st Balance Sheet shows total Cash of \$15,538.46 and Total Assets of \$17,682.46. Total Liabilities are \$179.41. The accounts receivable report shows that 3 lots are delinquent in dues payments at this time. The association has contacted all three lot owners to bring their accounts current and a lien has been placed on one of the three lots. The Board of directors will be drafting a new collection policy as mandated by Colorado House Bill 1277.

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 \$1,440.60. All expense line items are within budget or under budget thus far through the fiscal year. The Year To Date Net Income is \$988.14 ahead of budget. We expect that

these savings will continue throughout the remainder of 2013 and that the association will complete the fiscal year ahead of budget.

Clay Hicks asked if there was a way that the noxious weeds at the house on lot 16 could be sprayed. Reed Meredith responded that the Town of Mt Crested Butte has the authority to enforce their noxious weed ordinance and that they had likely sent the lot owner a letter demanding compliance. Non-compliance will result in the town's having the lot sprayed and then rebilling the owner.

Hicks then asked about the ownership of the retaining wall that exists along the roadway. Meredith noted that this wall belongs to the city and it is their responsibility. Several owners noted that the wall appears to be deteriorating. Meredith will bring this to the town's attention.

Election of Director:

The following motion was made and seconded:

MOTION: To elect Bruce Wilkinson to a 3-year term on the Overlook Board of Director's.

Vote: Unanimous Approval.

The following motion was made and seconded:

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

Vote: Unanimous Approval

The owners discussed the possibility of changing the annual meeting date to a time when more owners may be in town. The group decided that July 7th or 8th would be appropriate.

There being no further business the meeting was adjourned at 11:30am.

Respectfully Submitted:

Approved by:

Reed J. Meredith, Recording Secretary Date

Clay Hicks, BOD Date