

**OVERLOOK AT MT. CRESTED BUTTE OWNERS ASSOCIATION  
SEMI-ANNUAL BOARD OF DIRECTORS MEETING  
By Conference Call  
January 14, 2016  
4:00pm MST**

Board Members Present: Robert Takacs  
John Hare  
Bruce Wilkinson

Management Company Present: Reed Meredith, Evergreen Management Inc.

The meeting was called to order at 4:00pm. A quorum was established with all Board Members present.

The following motion was made and seconded:

MOTION: To approve the board meeting minutes of August 20, 2015.  
Vote: Unanimous Approval.

Reed Meredith of Evergreen Management Inc. presented the 2015 Fiscal Year financial statements at this time. The Dec.31,2015 Balance Sheet showed total Assets of \$15,927.98 and Total Liabilities of \$34.54. The Ending Fund Balance was \$15,893.44. Meredith noted that there are 5 owners who have not paid the 2015 dues assessment and are shown as Account Receivable. Certified letters will be sent with the 2016 dues statement, to these owners.

The 2015 Profit & Loss Compared to Budget shows that the association completed the year favorbale to budget by \$1,675.52. While there were slight savings in most expense line items, significant savings in the areas of Architect Review, Landscaping, and Contract Labor contributed to this positive outcome.

The following motion was made and seconded:  
MOTION: To accept and approve the 2015 FYE financial statements as presented.  
Vote: Unanimous Approval.

Reed Meredith then presented the proposed 2016 Budget. The proposed budget sets annual dues flat with last year at \$375 per lot. Operating Expenses are budgeted down slightly at \$10,550.00.

After discussion, the following motion was made and seconded:  
MOTION: To approve the 2016 budget as proposed.  
Vote: Unanimous Approval.

Discussion ensued regarding the possibility of additional building plans on Overlook lots. Meredith noted that building activity has increased in the last year and that he would not be surprised if the Overlook Board receives notification of an owners intent to build. The association has not had to perform a design review in several years, and Meredith noted that any such plan review would require the board to call several meetings to review and approve home plans.

The homeowners have set the date of the next scheduled owner and board meetings as August 19, 2016.

There being no further business, the meeting was adjourned at 4:40pm.

Respectfully Submitted By:

Approved By:

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Reed Meredith, Recording Secretary

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Robert Takacs, President