

ANACONDA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
NOVEMBER 2, 2005

The meeting was called to order by Dick McKay, president, at 10:00 am per the notice distributed to all board members.

Board Members Participating:

Dick McKay
Stan Sprinkle
Ben Broughton
Lee Rosenbaum
Hank Reinke

Others:

Tom Malmgren

Next Meeting Date:

The next board meeting will be December 1, 2005 – 3:30 PM.

Review of Action Plan:

Dick asked that insurance be the first topic for today's meeting.

- 1) Quotes from both the Neil-Garing Agency representing Fireman's Fund and State Farm (current carrier) were reviewed. The State Farm coverage includes guaranteed replacement cost. The board stressed the importance of maintaining such coverage. Steve Deraddo, the agent from Neil-Garing, was called to field questions and explain the Fireman's Fund proposal. He indicated that to achieve guaranteed replacement coverage a formal appraisal would be required. He will send Tom the number of an appraisal firm he has experience with to talk about the cost and timing to obtain a replacement cost appraisal. The board deferred a decision on insurance carrier until several more questions are answered. We will e-mail information to the board members to have a decision in place by the next meeting.
- 2) Drywall repairs/painting from roof leaks is complete in unit 209. Units 206 and a new leak in 205 will be repaired as soon as possible. The painter has not provided a definite date but this should be done in the next 30 days.
- 3) New signage. Nothing has been ordered yet. Tom and Ben need to meet to clarify signage and get order placed.
- 4) Operations Manual has been sent to all board members (except Lee). Updates included the management agreement. Tabs have been distributed to each board member. The board asked Lee to comment on the management agreement from a legal perspective. He felt that it covered all items adequately. Tom will get the signature page executed and provide copies to all board members.
- 5) Spa investigation for planned replacement next summer is on-going: Ben Broughton reported that he did check with people who have used brick pavers as the surface around hot tubs with heat tracing underneath. He talked to several and found positive results from those he talked to. More investigation to follow. Dick will try to call Snowshoe Hot Tub company to move the process along and Tom was asked to continue working on his end to move this project information and bid gathering along.

- 6) Chair rail rough spots have been sanded to eliminate splinters, etc.
- 7) Siding issues: Tom reported that Travis Construction has returned to the site and has attempted to scrape and re-stain a sampling of siding surfaces that were failing. The consensus of those who have inspected this attempt all agree it is unacceptable. Phil Travis expressed that he also not happy with the results.

Tom and Dick did talk to Phil prior to the last board meeting and feel comfortable that Phil Travis is continuing to put forth a sincere effort. Phil has stated that Hardi has agreed to supply new product and Rocky Mountain Pre-Stain has agreed to stain new product. Phil still wants to try one more method of attempting to stain the siding that is in place, prior to taking the action to remove and replace the failed areas with new siding. Phil is concerned that he will end up taking care of the replacement without the product supplier or stain applicator paying for the labor to carry out the replacement effort, but that is his problem not the associations. The board asked Tom to draft a letter to Phil Travis recapping what has occurred and what has been stated over the past several weeks in an effort to document, in writing, what has been committed by Travis Construction. This letter to be reviewed first by Lee and then by the full board prior to sending.

- 8) Gutter/heat tape installation on the upper decks of units 201 and 206 have been completed. The electrician expressed concern that connection of heat tape to electrical outlets possibly will cause breakers to trip, depending upon what other uses occur on that circuit. Tom suggested that the board authorize a similar gutter installation at unit 205, where we just experienced a leak. The board authorized this to be done.
- 9) Tom reported that the domain name, Anaconda HOA.com is in place and that Frank Pfeiffer in his office has established the website. All owners are urged to look at this site.
- 10) New trees at the hot tub area – This will be a next summer topic. New trees will have to be added to replace damaged Aspen Trees at entry.
- 11) Letter to Copper Mountain/Intrawest regarding golf balls safety issues at the Anaconda complex, adjacent to the 8th fairway. Dick McKay sent a letter to Gary Rodgers, the new general manager of Copper with a copy to Rob Schwartz who oversees the golf course. Dick received a response and will meet with Mr. Rodgers sometime in January.
- 12) New phone books to units. Management will distribute one to each unit once the new directors are out in late November/early December.
- 13) Parking passes for the 2005-2006 season have been distributed to the membership with the annual meeting minutes.
- 14) New budget adopted by the board and membership was acknowledged, incorporating the 10% increase in dues.
- 15) Garage door siding issue: Travis Construction installed carriage bolts to the siding at the garage door of unit 201. Upon review, the board authorized spending \$165.00 per door to complete this application on all doors. As part of this work the board asked management to seek bids and have electric door openers installed on every garage door that does not already have one. Approximately 11 garage doors do not have the electric openers currently. The automatic openers will be installed and each owner billed with the next quarterly dues. Tom will send a letter to the membership explaining this

project and stressing this is to protect their property. The board requested that quiet openers be selected with a key pad on the exterior of the door jamb.

- 16) The board asked Tom to have year-end financial statements through September 30 distributed to the board prior to the next meeting.

Adjournment:

There being no further business the meeting was adjourned at 11:40 AM.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Dick McKay, President

ANACONDA ACTION PLAN

Prepared by Dick McKay

Date: 11/2/2005

ASSIGNED TO TARGET DATE

STEPS TO BE TAKEN

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| 1 | Billy Keene is lined up to do wall and interior repairs on 206, ensure completion. 209 repairs complete. Bid received for owner of unit #206 credit memo for replacement of bedroom carpet, but it needs further clarification. New leak in 205 to be repaired, note heat tape installation in Action Item #7 below. | TM | 12/1/05 |
| 2 | <p>Plan and implement new building signage. All signs to be framed for better look and changed as follows:</p> <ol style="list-style-type: none"> 1. Large “Anaconda Hot Tub...” sign adjacent to hot tub replaced with new design, same language. 2. Eliminate sign on Pool equipment entry door. 3. Eliminate sign in hall opposite meeting room (100). 4. Change sign on laundry room door to say “Laundry, Sauna, Lockers & Restrooms” in new format. 5. Replace gate sign on entry to hot tub area with one saying “Anaconda Residents and Guests Only” 6. Change sign on fence area outside hot tub area “Anaconda Parking...” to new sign format with same wording. 7. “No Parking” sign on Blue Spruce Planter on building 3 replace with new style and mount so it is more obvious that they should park in front of the Blue Spruce. 8. Replace two “Anaconda parking...” signs on posts between buildings 1 and 4 with one sign labeled the same as the one on Bldg 1, and on Spa fence but in new style. 9. Replace “Anaconda Parking...” sign on Bldg 1 with new sign with same lettering. | TM/Board | 12/1/05 |
| 3 | Ops Manual completed, including revisions. New management agreement approved as amended, and will be sent to all Ops Manual holders after signatures are completed. Ops manual will NOT be shown on Web site. | TM/LR Board | 12/1/05 |
| 4 | <p>Continue Spa Investigation. Board concurred on 14 foot Rio spa and heated concrete or rock deck and entry. Ben to Check Snow Shoe references. Bids to be refined as follows:</p> <ol style="list-style-type: none"> 1. Insure entry concrete is replaced and heated. 2. Pavers appear to be good solution as investigated by Ben. We will proceed with some sort of heated loose set pavers or stone. 3. Investigate desirability of concrete vs. wood enclosure. 4. Insure heating pipe included in deck/entry bid. 5. Have Spa bid refined to include new boiler for spa, deck and entry concrete. <p>Intent is to have contract in place by early 2006 for early summer completion. Dick will contact Snoshoe to get the project moving.</p> | TM/DM/ Board | 12/1/05 |
| 5 | Continue insurance investigation. All bids received. Appears that Neil | TM | 12/1/05 |

Garing's bid, while slightly better priced will not include Guaranteed Replacement Coverage, which the Board requires. If Farmers will not include GRC coverage attempt to get better price at Farmers and renew.

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| 6 | Continue identification of siding issues and seek resolution. Phil Travis is continuing to attempt staining the damaged siding. He has stated that he is committed to a complete repair, but total replacement is his last option. Tom will pen a letter to put on paper as a memorandum of understanding what he has agreed to date, which includes, attempts at re-staining, acquiring hardi-plank as necessary to make necessary repairs, and finally replacement if all else fails. | DM/TM | 12/1/05 |
| 7 | Installation of gutter/heat tape system to roof area above 201 and 206 completed, awaiting connection of Power for completion. Add unit 205 to project and insure completion. | TM | 12/1/05 |
| 8 | AnacondaHOA.com complete and the Board agrees a beautiful job was done by Frank. Board agreed that Ops manual and Management agreement should not be on the site. The Board also requested that the action plans be added to complete and clarify the Monthly Board meeting minutes. Also final '05 financials are on web site, but Sept '04 should be replaced with '06 budget. | TM | 12/1/05 |
| 9 | Implement new trees near hot tub area during next planting season. Add required replacement Aspens for destroyed trees near complex entry. | TM | 5/1/06 |
| 10 | "Life safety" letter has been sent to Gary Rogers with cc to Rob Schwartz (sp?) on solutions to golf ball problem. Aresponse was received by Dick McKay agreeing to a meeting to discuss the problem. The Board agrees that a solution needs to be addressed regardless of any changes CM decides to make in course. Dick McKay will arrange a meeting with gary on his next visit to Copper | TM | 2/1/06 |
| 11 | Distribute New Phone Books to all units | TM | 12/1/05 |
| 12 | Siding coming off some garage doors and some garage door hinges failing. Replace hinges as necessary, and continue to monitor for trend of hinge deterioration. Board agreed to approve Travis bid to anchor the doors with Zinc fasteners, and to equip the doors that do not have electric door openers with same to prevent further damage to the heavier siding from doors being slammed down. Tom will get the best bid available and have the work done. Letters will be individually sent to owners affected, and they will be billed for the installation with their January dues. Installation will include belt drive openers with a numeric keypad on the outside of the garage. Units affected are 101, 103, 106, 201, 203,204, 301, 302, 303, and 304. All others have electric openers | TM | 12/1/05 |
| 13 | Make addendum to Annual Minutes to reflect that the following amounts were transferred from Reserves to accounts as follows: \$1000 | TM | 12/1/05 |

to insurance, \$3000 to utilities, \$1000 to telephone, and \$8000 to Repairs and Maintenance.

LEGEND: TM=Tom Malmgren, DM=Dick McKay
DP=Deb Pitney, BB=Ben Boughton. LR=Lee Rosenbaum, SS=Stan Sprinkle, HR= Hank reinke

NOTE: Next Board Meeting will be Thursday December 1st, at 3:30PM Mountain Time