

ANACONDA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINTUES
March 10, 2010

Call to order:

The meeting was called to order by Dick McKay, president, at 11:05 AM per the predetermined time and date.

Board Members Participating:

Dick McKay
Stan Sprinkle
Jim Culichia
Lee Rosenbaum

Board Member Absent:

Donna Wolford

Others:

Tom Malmgren

Parking Lot and Roofs:

As a follow up from the last meeting, the engineer, roofer, gutter contractor and Tom M. did meet and discuss the roofs and drainage options and issues at Anaconda the afternoon of February 2nd. Tom communicated his report to the board, as did Craig Abrahamson, the engineer. Additionally Tom and Dick spent time looking at the complex during a site visit in mid-February. Based upon discussion and review of the engineer's report it was suggested that Tom Peterson, architect, be asked to visit the site and discuss 'realistic' options available to be considered. A meeting was suggested to be held on April 2nd with as many participants as possible. Dick will communicate with Tom Peterson to see if this date will work.

The board concluded that the priority should be: roofs/drainage – railings – parking lot.

Entry Gate Status:

Tom reported that the gate has been out of operation due to failure of the outer loop in the asphalt. Options, including a photo cell eye mechanism installed on the gate were considered. For the present time repair of the loop was accomplished and operation of the gate will continue as originally designed. Tom reported that he needed to obtain a lock out code from Deb our former manager to implement operation of the gate.

Management status:

In early February, Deb submitted notice to Tom that she was resigning effective March 1 from the position as resident manager. Tom has hired a new manager team. Lucas Rentch and Amada Bell moved into the manager's residence on March 3rd and Tom reported he is very excited about the new resident managers. A notice will go out to the entire membership with their names, etc., including cell phone for contact.

Railings:

Tom obtained the promised railing sample from Mile High Metal Works. Dick is the only board member who has had a chance to look at it. He was strongly opposed to the rail concept and asked Tom to seek a bid based upon similar railings that were

installed by the same company (Mile High Metal Works) last December at Summit House East.

Corrugated Metal Siding at Stairwell Towers:

No update was provided.

Website:

Dick McKay reported that he has worked with Kyle Smith from Carbonate's office on re-establishing the Anaconda website. A test version is available for the board to look at and comment on. All board members were asked to make comments to Dick and he will continue working on a final version with Kyle.

Mold Policy:

The mold policy adopted at the last board meeting will be amended slightly to clarify that currently there is no insurance coverage for mold. The board felt this was necessary to make certain the membership did not misinterpret the policy to assume insurance coverage was in place.

Flooring Discussion:

Clarification of the wording for this policy was also discussed. The board wants to make certain owner understand that the board MUST be made aware of any floor modifications and approve any underlayment materials to be used prior to installation.

Insurance:

Tom reported that the insurance review had been concluded and that changing the carrier from State Farm was the recommended action. The board had been kept informed throughout this review and fully supported the change. Tom explained that the transfer from State Farm to the new company represented by Neil Garing Insurance from Glenwood Springs could happen whenever the board wished. It was determined that the new coverage be requested to be in place by March 15 and to cancel the State Farm policy on the 16th. Tom was instructed clarify a couple of points and to carry out this request.

Management Contract:

Tom and Dick recently reviewed the current year 'proposed' management contract and circulated it to the board for comment. After discussion the board authorized Dick to sign the contract on behalf of Anaconda.

Tax Return – Year End Compilation:

Tom reported that he has just recently received the year end compilation and tax returns. He will forward the financial report to all board members and the tax returns to Stan to review and sign.

Next Meeting:

The next meeting was scheduled for April 20, 2010 at 11 AM – MDT. All board members are encouraged to participate in the April 2 (tentative date) meeting.

Adjournment:

The meeting was adjourned at 12 Noon.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Dick McKay, President

ANACONDA ACTION PLAN

Prepared by Dick McKay

Date: March 10, 2010

STEPS TO BE TAKEN

ASSIGNED
TO
TARGET
DATE
ON OR
BEFORE

- | | | | |
|----|---|-----------|---------|
| 1 | We have received a report from Craig Abrahamson, our Engineer, and while we have better direction we have planed a meeting with Tom Peterson, architect hopefully with Dick, Bill Steele and some of the other Board Members present. We are trying to get that meeting together for April 2 nd . It is still the intent to be able to schedule improvements for the roof system for the summer work schedule such that we can evaluate them the following winter and be able to determine the best way to proceed with parking lot repairs. | TM/ Board | 4/2/10 |
| 2 | The corrugated metal sidewalls. We are looking at alternatives to the metal sidewalls that include better insulation and ice melt systems. | TM | 4/20/10 |
| 3 | Tom is pursuing Mile High Metal Works for a bid on pre-manufactured powder coated railings for the complex. We received one sample, which was not what we wanted, so we are pursuing another option that looks better and should cost less. It appears that we will also have to replace the Wooden deck beneath the railings which is failing. Tom is looking for alternatives and bids for that. | TM | 4/20/10 |
| 4. | The new web site is up at a test location for the Board to evaluate it and make suggestions. As soon as any glitches and corrections are worked out we will have the site in place. | TM | 4/20/10 |
| 5. | The various HOA policies are being assembled for inclusion on the website. | DM/Board | 4/20/10 |
| 6. | The Board hired Gil Malmgren for an analysis of the competing policies for the two contenders for the HOA insurance policy. His recommendation, which the Board endorses, is to transfer insurance from State Farm to the new QBE insurance offered by Neil-Garing after we insure that the final offering has all the provisions we were quoted. Gil Malmgren will be used to make sure what we were offered is what we are buying. All issues appear to have been resolved so we will try and have this insurance in effect by March 15, 2010. | TM/Board | 3/15/10 |

LEGEND: TM=Tom Malmgren, DM=Dick McKay
DP=Deb Pitney, DW=Donna Wolford, LR=Lee Rosenbaum,
SS=Stan Sprinkle, JC=Jim Culichia

NOTE: Next Board Meeting will be Tuesday, April 20th, 2010 at 11:00 Mountain time by conference call.