

**ANACONDA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
OCTOBER 8, 2013**

Call to order:

The meeting was called to order by president, Dick McKay, at 1:05 PM. The meeting was conducted by telephone conference call.

Board Members Participating:

Dick McKay
Joe Wilson
Donna Wolford
Stan Sprinkle

Others:

Tom Malmgren

Next Meeting:

The board set January 21, 2014 at 1 PM (mountain time) for the next board of director's meeting. It will be conducted by telephone conference.

The previous meeting's Action Plan served as the agenda topics.

Reserve projections: It was noted that Stan inserted some formulas into the spread sheet previously distributed to all board members. It was agreed that Stan and Tom will work together to refine this information to share with the board by the first of December.

Tom will draft a proposed 'reserve policy' and distribute to the board for review and consideration.

Discussion of the bats that had been observed at building number four, ended with a directive to management to monitor this closely when we approach the time of year that the issue becomes applicable. The winter weather has prompted the problem to go away for now.

It was noted that the Bike Room Policy adopted at the May meeting has been posted on the website. Several suggested revisions to the website were requested that Tom will follow through on. Kyle Smith, our web master, will be asked to rearrange several items.

Concern about ice cycle build-up on the stream side of building ended with Tom committing to monitor this area more closely this coming winter. He and Nik will keep a close eye on the area in question and keep ice from building.

As a result of this discussion, the board talked about window replacement costs and what the deductible for glass in our insurance policy was. Tom was directed to investigate this with the insurance company and report back to the board.

All of the dark trim on the buildings was recently painted by Outer Armor, a Denver company. All balcony caps were caulked where opening could allow water penetration prior to the paint application. Cost was just over \$17,000. Tom noted that Nik, our resident manager, had started work on balcony caps and his work was deducted from the price of the contractor. Tom asked for guidance from the board regarding the hourly rate that Nik should receive for his work on the balcony caps. It was agreed that \$25 per hour be approved by the board. Motion by Stan, seconded by Donna and passed unanimously.

The requirements to get the re-platting and amendment to the condominium map were discussed, including guidance from Mark Richmond, attorney. The board instructed Tom to continue the necessary steps to submit ballots to all owners, seeking a vote to approve this amendment per the condominium declaration requirements. Tom will work with Mark Richmond and draft a cover letter to accompany the ballot. It is hoped that this will all be completed by November 15th (lender involvement may take longer). A self addressed stamped envelope will be used as appropriate.

Discussion of closet rental rate increases resulted in Tom reporting one of the two owners renting a common area closet has indicated desire to continue at the increased rate. The board asked what other closets existed and their current use. Tom outlined the location of other closets, noting that prior management contracts granted Carbonate the use of three closets. Discussion ended with Tom being asked if he could consolidate to two closets, thereby allowing the possibility of renting storage space to other owners who have expressed interest. He will analyze and report back to the board.

Tom reported that the repair work to the bridge has been authorized but not completed. He has postponed billing Mattress King for the damage until the total charges are known. The contractor authorized to complete the repair has obtained materials and Tom will work to get this completed asap.

The resident managers have asked Tom if a washer dryer could be installed in the manager's condominium unit, as was done in the past. The request was for authorization, but also asked if it was something that the HOA might fund? Dick McKay supported the association funding the installation of a stacked washer dryer in the resident manager's residence. Joe Wilson was opposed, stating that the authorization to allow it to be installed was fine, but the HOA should not pay for this. Discussion ended with Tom committing to sending the board photos of the proposed location and a firm bid from Greer's Appliance (and/or other vendors) for the board to review.

The board authorized purchase of season ski passes for the resident managers.

Adjournment:

There being no further business the meeting adjourned at 2:10 PM.

Respectfully submitted:

Accepted:

Thomas J. Malmgren, Managing Agent

Dick McKay, President

ANACONDA ACTION PLAN – Special Meeting

Prepared by Dick McKay

Date: Oct 8, 2013

STEPS TO BE TAKEN

ASSIGNED
TO
TARGET
DATE
ON OR
BEFORE

- | | | ASSIGNED
TO | TARGET
DATE
ON OR
BEFORE |
|-----|--|----------------|-----------------------------------|
| 1 | Continue to prepare five-year projection of Capitol Expenditures as well as reserve plan into the future. Tom and Stan will refine proposed plan and present to BOD for comments and approval. | TM/SS/ | 12/1/13 |
| 2 | Develop Anaconda Reserve Plan Policy per CCIOA and run it by BOD for approval. It will then posted in the policies section on the web page. | TM | 12/1/13 |
| 3 | Have Kyle organize the web site so that policies are under policies tab, and documents under documents tab Exception will be pet policy, which will remain on main page AND be placed in policies section. Make sure all minutes and action plans are posted to date. | TM | 12/1/13 |
| 4. | Continue with Mark Richmond's office to ensure letters are sent to lenders regarding permission to replat units that have extended balconies. Letters will also be sent to owners so they may vote for the replat. The letter will include a Cover Letter and a SASE to insure signed documents get back to HOA. | TM | 12/1 |
| 5. | Bring closet rental agreements up to date and insure leases paid at the new rate of \$360 per year. Look at subdividing closet on 3 rd floor of building 1 across from 301 with intent to rent. | TM | 12/1/13 |
| 6 | Complete \$750 plate repair reinforcement to entry bridge and bill this amount along with gate repair amount to mattress company whose truck caused the damage. | TM | 12/1/13 |
| 7. | Investigate costs of over/under washer dryer for manager's unit. Present to board so decision can be made as to how to proceed. | TM | 12/1/13 |
| 8. | Purchase ski passes at best rates for Nik & Tattiana/ | TM | 11/1/13 |
| 9. | Insure all large icicles in rear of buildings where there is no heat tape and gutters are removed at frequent intervals during the winter period to insure no property damage below. | TM/NZ | Winter
period |
| 10. | Check insurance provider for cost of lower deductible on broken glass replacement. Present to BOD with information on how much glass has been replaced in the last 5 years and the cost for that replacement so a cost benefit analysis can be made on increases cost for lower deductible. | TM | 12/1/13 |

LEGEND: TM=Tom Malmgren, NZ Nick Zhervchuk, DM=Dick McKay, DW=Donna Wolford, JW=Joe Wilson, SS=Stan Sprinkle

NOTE: Next Board Meeting will be Tuesday, January 21st by conference call at 1PM Mountain time.