

ANACONDA CONDOMINIUM ASSOCIATION
MINUTES OF ANNUAL MEETING
SEPTEMBER 3, 2004

The meeting was called to order at the announced time of 12:00 noon by President Dick McKay.

Roll Call and Certification of Proxies:

Paul Bushong - #209
Dick McKay - #102 & 105
John D. Lovett - #211
Lane and Bill Langford - #211
Tom Malmgren – Carbonate
Helen Roberts - #305
Pat & Mike Faherty - #206
Hank Reinke - #205
Donna Wolford - #104
Myrna Olmstead - #106
Stan and Sandi Sprinkle - #207
Ben Broughton - #107

Proxies represented the units below:

Craig and Charlotte Petersen - #302
Eileen Maland - #301
Jeff Moore - # 301
Karen Anderson - #303
George and Carol Collins - #203
Doug Danielson - #203
Joan Gottesfeld - #208
Lee Rosenbaum - #210

Others Present:

Debbie Pitney, Resident Manager

Approval of Prior Year Meeting Minutes:

Hank Reinke moved that a reading of the minutes from last year's annual meeting be dispensed and that the minutes be approved as written. Seconded by Myrna Olmstead and motion passed unanimously.

Report of Officers:

Paul Bushong gave an update on Shirley's health, adding she has still been working with the board via email and would like to continue to serve on the board. Dick McKay discussed that the siding has some white spots. Travis Construction has been contacted. Charlie from Travis Construction has been out with painting company and is working on the problem through the guarantee. It seems that where water has dripped down the building, or consistently splashed, it has washed away the stain.

Stan Sprinkle gave an update on the hot tub area. The walkway has been replaced and the deck has been sealed. Carbonate will reattach the towel rack. This year the hot tub had plumbing problems, the tub needed to be raised to get to the leak. Replacing it to its original location was not feasible, so it was raised. The board will be budgeting for a new hot tub as this one has exceeded its' life expectancy. At this time the board will look into using a different material for the deck.

The mats on the roof are going to be reglued. Discussion was held on fireplace inspections. All wood fireplaces are inspected every year. Gas fireplaces on the Carbonate rental program are inspected every year as well. It was discussed that all fireplaces will be checked annually. The board will decide if this cost should be paid by the homeowner or if the Association will pay for this.

All fire extinguishers have been replaced or recharged.

Manager Report:

Tom Malmgren introduced the new building manager Deb Pitney . During the fire inspection it was noted that all the stairway landing under-sides needed to have drywall installed, which Deb has completed.

During the fire inspection Anaconda was also written up for not enough clearance to the breaker panel in the Bike Storage room. All owners are asked to claim, or call the Carbonate office to claim, their bikes in this room. All bikes not claimed will be donated or thrown away. The Board will send a notice out on this.

Tom asked the board for their assistance with the sign project. New signs will be placed around the building after approval of the Copper Mountain Architectural Committee.

All of the exterior windows have been cleaned. Tom noted that some individuals have not paid for their individual window installations, and the company has asked the board for their help in receiving payment.

Financial Report & Resolutions:

Financial statements were handed out to all members present at the meeting Stan Sprinkle had been monitoring finances of the association and provided a brief review of the financial situation, which was accepted by all those present. It was noted that the two IRS required resolutions were adopted.

Election of Officers

Dick McKay, Stan Sprinkle, and Shirley Bushong all agreed to remain on the Board. Hank Reinke asked if he could be on the board. Ben Broughton, being a local resident also offered to be on the board. Dick noted the By-Laws allow for 5 people to be

on the Board. Helen made the motion to have all 5 on the Board. Paul Bushong seconded. Motion unanimously passed.

Old Business:

Helen Roberts is going to work with Deb on new flower beds around the building. They will add some basic perennials and add annuals every spring to fill in the spaces.

Hank Reinke brought up parking issues. Hank said he had a guest towed out of the parking lot. Tom brought to the attention on the membership, that the previous parking policy has been 1 car in the garage, 2nd car, only if parking is available, in the exterior parking spaces. With continued discussion it was noted that there are 24 condos, and only 21 garage spaces, so at least 3 spaces outside need to be held for these units. New parking permits will be issued and mailed to homeowners, including the stated parking regulations.

New Business:

Stan Sprinkle asked about new phone books. New phone books are usually left at the post office. With the Copper Mountain Post Office possibly closing, Deb will place a new phone book in each condo when they come out in November.

The parking lot resurface project will be held off at this time due to the association's budget. This project will be \$50,000 to \$100,000 to complete.

Adjournment:

There being no further business, Mike Faherty moved to adjourn the meeting for the day. Helen Roberts seconded and the motion was carried.

Respectfully Submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Richard W. McKay, President