

**ANACONDA CONDOMINIUM ASSOCIATION
COPPER MOUNTAIN, COLORADO
ANNUAL MEETING
FRIDAY, AUGUST 30, 2013
ANACONDA MEETING ROOM, FIRST FLOOR, BUILDING 2**

- I. **Call to Order:** The meeting was called to order by Dick McKay, President, at 12:00 pm, per the notice sent to all owners.

II. **Roll Call and Certification of Proxies**

Owners Present:

102-Ted Scott

104-Donna Wolford

105- Dick McKay and Barbara

106-James and Kristen Dickinson

107-Ben Broughton

202,208 Chris Wold

205-Joy Reinke

207-Stan & Sandi Sprinkle

210-Rob and Bobbi Kay

209-Joe Wilson

301- Eileen Maland

303-Dave Blach

305-Duncan Roberts and Sarah
Wheatley

Others Present:

Tom Malmgren, Managing Agent

212-Nik and Tatiana Zherevchuk, Resident Managers

Proxies Received:

101 for Dick McKay, 103 for Dick McKay, 201 for Dick McKay, 204 for Dick McKay, 206 for Tom Malmgren, 211 for Bobby Woodward, 304 for Tom Malmgren.

With the owners present and proxies received, 20 of 24 are represented, so a quorum to do business was established. Every one that was present introduced themselves noting what unit they were with.

III. **Proof of Notice**

The meeting notice was mailed to all owners of record along with the agenda, financial information and 2012 annual minutes; this information was available online as well. Proof of notice was acknowledged.

IV. **Reading and Approval of Minutes of Previous Meeting**

Ben Broughton moved to dispense with the reading of the previous minutes of 8/31/2012, and approve the minutes as written. Seconded by Duncan Roberts. Unanimous vote to accept.

V. **Reports of Officers**

Dick McKay, President

Dick reported that everything is looking good at Anaconda, with the excellent job being done by the resident managers (Nik and Tatiana).

Dick reported that there were no major projects this summer to the building, and that there are not any major projects in the immediate future. There are some small roof and deck repairs that

are going to be done in the month of September. Larger projects that will need to be done in the future will include the common carpeting, painting of the common areas, and the sauna.

The last major projects that were done at the building were the siding, the parking lot and the hot tub. The hot tub may need to be replaced in the next few years but should be an easy fix with the prior planning that was done when the new one was put in.

Stan Sprinkle, Financial

Stan said the financials were sent to owners for the quarter ending June 2013. Finances are in pretty good shape with a quarter to go in this fiscal year ending at the end of September. There is \$187,000.00 in the bank accounts at the end of the June quarter. In the next quarter Stan mentions that there is a possibility that in September the Board may have to use some of the money in the capital reserve account for the replacement to the flat roof. It was mentioned how the dues were handled since 1995 with 10% increases for a couple years then no increase followed by increase then by a couple special assessments for the hot tub, the building siding, and the parking lot. In 2010 the board agreed to a 3% annual increase on the dues.

The 2014 budget will depend on what happens with the capital expenditures' during the month of September with the repairs to the roofs above the office/laundry room, 204, and 302 that is going to cost \$26,200.00 and has been approved by the Board. Discussion of deck board replacement at deck of 201 is being considered but the first bid of \$6,300.00 seems a little high and the board is seeking other bids. The decks would probably be used more if they weren't splintery but they are not used a lot throughout the year.

The deck railings that are around the building at Anaconda are possibly lower than the railings that are used today. Redoing all of the roof decks and not just the membrane that is below the deck would possibly cost hundreds of thousands of dollars to do.

A ten year forecast of the reserve found in the form of a spread sheet was put together by Tom. The spread sheet showed that in the next few years there will be more money going out than coming in slowly depleting the reserve found. The board would like to have a two hundred thousand dollar reserve fund. The Board is looking at what needs to happen to reach this goal. If they need to raise the amount of the annual increase. Additional discussions on other ways to save energy cost from using motion sensor lights, to making sure that the doors have good weather stripping, and checking the heaters of the building. Part of the reserve study cost to have the entry doors replaced. The 3% will stay for this year and will be reassessed at it next year.

VI. Report of Managing Agent

Tom Malmgren

This year has been a fairly uneventful summer at Anaconda compared to some of the past years. Tom has working with the Board and the homeowners that expanded their dining room areas with replating. The replat project is still ongoing and we will need to have every owner to sign or amend the bylaws to allow the Board sign off. We need to have the homeowners and the any lenders sign off on this. Tom would like anyone with a loan on their unit to please let him know so that they can contact the lender. This information will then be passed on to the attorney (Mark Richmond) that we are working with to do any research on the lenders. The 16 owners that had their units expanded are the ones that are funding this but everyone has to sign off.

We are in the process of staining the dark trim as well as improving the water resistance of the balcony caps. The outside windows were washed two weeks before the annual meeting. Nik and

Tatiana are doing a great job on monitoring the building especially the hot tub including providing reports every month about the condition of the hot tub. Nik has been providing a monthly report of what he has been doing that is in return given to the Board.

The county commissioners have blessed a leash law that only applies to common area land. So you will need your pet on a leash when you are walking it on the mountain and security can stop you and tell you that you need to have your dog on a leash. There was a meeting with the Resort Chamber and some of the members of the county government. The meeting was to discuss the median from summit house east to the chapel and the counties interest in making it a raised median like the entrance rather than a depression like it is now.

The water and sewer department are looking at a new rate changes that should make it fairer to everyone in the district. Tom also explained that the Metropolitan District is placing a question on the November ballot asking to 'de-Bruce' the last remaining mill levy in the District that has not gone through this process. With the impacts of the recession and lower assessed values in the District, this mill levy has ratcheted downward resulting in lower tax revenues. By 'de-Brucing'the District will eliminate the erosion of revenues that have been occurring the past several years.

The PUD that was just approved allows the height of a future building by Copper Valley to go from 40 feet to 60 feet. This was one of the most controversial things at the meeting. Tom brought up at the meeting the fact that Copper used to have 8 tennis courts and now has none. The last PUD was supposed to have 2 tennis courts over where the old fire house used to be. With the new development at the chapel lot there is a plan to have one of the tennis courts replace the volley ball court, triggered by development of the Chapel Lot.

VII. Report of Resident Manager

Nik and Tatiana have been working on the maintenance of the exit signs as well as keeping up the high traffic areas of the stairs and hallways. The maintenance of the hot tub and flowers is the best the building has ever had.

Dick and the Board thanked Nik and Tatiana by giving them a gift. The membership applauded.

VIII. Election of Directors: All One Year Terms

Dick McKay, Stan Sprinkle, Donna Wolford, and Joe Wilson are all willing to remain on the Board. Ted Scott moved to re-elect the current Board. Seconded by Chris Wold. Unanimous approval.

IX. Unfinished/Old Business:

The Pet Policy was discussed in regards to changing the rules from voice control to it needing to be on a leash. The reality is that it is not only the dogs that are at Anaconda but the neighboring buildings that are causing the problems. Peregrines rule is that any dog that is in the boundaries of the land (any part of the yard, parking lot, and common areas of the building) must be on a leash. The problem with these rules is that there are not any teeth to them. The reason for the leash law is so that people feel safe in the complex. There was talk about putting up signs around Anaconda about the pet policy to inform outsiders as well as guests. Nik is going to look into signs to inform guest that Anaconda has a leash law.

X. **New Business**

The bike room will be open this weekend and all are asked to sure that the bikes need to be identifiable to the unit owner that they belong to or by room number. Bikes that we do not know who they belong to will be removed from the bike room and placed in a common area. If they still remain ownerless they will be removed from the premises.

All of the fire extinguishers were checked in June?

A comment was brought up to see if owners would like to find another day to have the meeting as some people have a hard time making it to a Friday afternoon meeting. Brief discussion ended in no planned change.

XI. **Adjournment**

Ben Broughton moved to adjourn the annual meeting. Seconded by James Dickinson. Unanimous approval.

Respectfully Submitted,

Accepted,

Thomas J. Malmgren
Managing Agent

Richard W. McKay
President