

ANACONDA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
SEPTEMBER 27, 2006

Call to Order:

Dick McKay, president, called the meeting to order at 10:10 AM per the notice of meeting time and date established at the prior meeting on August 29, 2006.

Board Members Participating:

Dick McKay
Ben Broughton
Hank Reinke
Stan Sprinkle
Lee Rosenbaum

Others:

Tom Malmgren

Date of Next Meeting:

The next meeting will be November 1, 2006 at 10 AM.

Review of Action Plan:

The attached action plan updates and recaps the board's discussion of on-going items.

Budget Adoption:

The board asked Stan to provide an overview of the proposed budget received from Carbonate Property Management. Stan recommended that several line items be modified for consideration. He recommended Gas and Electric be increased by \$2,000, Landscaping increased by \$2,000, and Operating Supplies be increased by \$1,000 for a total of \$5,000. Additionally, Carbonate's request for increased management fees was recommended to be 3%.

Knowing that the association needs to rebuild the reserve fund, Stan outlined projected reserve fund balances with 10, 15 or 20% increases in dues. After discussion the board unanimously voted to adopt the budget with a 10% dues increase. The board also agreed to Stan's recommended line item changes.

Dick McKay stated that he would draft a letter to accompany the mailing to the membership of the next dues billing.

Stan requested that the revised budget be sent to him for review prior to distribution to the owners. He also stated that Carbonate needs to provide an updated management contract for board review and execution, with the new fee schedule.

A question regarding the Resort Chamber complimentary season passes that board members receive was answered by Tom stating that he believes these passes will again be provided. Ben volunteered to give his to the resident managers.

Adjournment:

There being no further business the meeting was adjourned at 11:20 AM.

Respectfully submitted,

Accepted,

A handwritten signature in black ink, appearing to read "Dick McKay", written over a horizontal line.

Thomas J Malmgren, Managing Agent

Dick McKay, President

ANACONDA ACTION PLAN

Prepared by Dick McKay

Date: 9/27/06

STEPS TO BE TAKEN

ASSIGNED TO TARGET DATE

- | | ASSIGNED TO | TARGET DATE |
|--|--------------------|--------------------|
| 1 | TM/ Board | 11/1/06 |
| <p>Continue identification and resolution of siding issues. Phil has begun to replace siding. We have suggested, and Phil agrees that the best plan is to place additional flashing (not gutters) to prevent damage to areas that are obviously impacted by falling/splashing water. Further areas of damage on building 3 at planter adjacent in parking lot, and on back of 105 require new siding. Supply of siding appears to be inadequate We need to acquire 100 additional pieces siding (20% dark color) for completion of Phil's work plus repair of golf damage. This siding will be ordered after Phil defines his ongoing requirements. Siding at entry has been replaced. Repair on garage door on 104 still in progress. Balcony of 210 also needs repair.</p> | | |
| 2 | DM/TM/Board | 11/1/06 |
| <p>The golf netting is up, and we are trying to now mitigate Perigrine's reaction to the nets. We have agreed to move the pole closest to Perigrine onto Anaconda property if it can be removed at the same time all the other poles are removed after golf season without the crane having to intrude on and ruin the Anaconda grass. Rob will report on this when the crane operator is there to remove the 3 poles and store them for the winter season. Final resolution will be after this occurs.</p> | | |
| 3 | TM | 11/1/06 |
| <p>Anaconda units 209 and 211 have repeating leaks at picture window area due to ice dams. The Board approved bid of \$2400 for two small RIM system devices to protect the above mentioned roof areas. The electrical will be T&M. System scheduled for installation in October by Rob Karbowski.</p> | | |
| 4 | TM/DM/Board | 11/1/06 |
| <p>Hot tub progress/problems as of 9/27/06:</p> <ol style="list-style-type: none">1. Tub is nearing completion. The colored stamped concrete deck is poured, looks good, and the heated deck and hot tub are operational.2. The vault covers are flush as are the chase covers, thanks to the help of many.3. Dick has arranged to have Travis construction complete the re-installation of the pillars. We are fighting for a spot on the Travis calendar to get this done ASAP. Unfortunately the guess is it will be 1-2 months before the pillar installation is complete.4. The stainless BBQ grill that Lee Rosenbaum and Stan Sprinkle so generously donated is on site. It is missing a cover, which Lee will order, and the BBQ will be installed after the cover arrives. It will be installed with a quick disconnect fitting at the gas valve and a flexible non metal hose connecting it to the grill. Hopefully Steve of Paradox can connect it for us. | | |

5. Bench will be constructed out of Evergrain product. Joe of Wood'n it be nice will give us a bid as will Travis Construction.
6. Landscaping will have to be replaced after job is complete. This will probably have to wait until next spring.
7. Final payments will be withheld until job is signed off, written manuals and instruction by Bryan is complete, and operation of the tub is assured,

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|---|--|----------|---------|
| 5 | Put a copy of the updated owner roster and email list on the web site, in the password required directors section. | TM/DM | 11/1/06 |
| 6 | Board has reluctantly but unanimously agreed to a 10% increase in dues concurrent with the new budget. Stan and Frank will assure the language and numbers are what we agreed to and the budget will be sent out with the October dues bill. | TM/Board | 10/1/06 |

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

NOTE: Next Board Meeting will be Wednesday November 1st, 2006 at 10AM Mountain time.