

ANACONDA CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
JANUARY 12, 2011

Call to order:

Dick McKay, president, called the meeting to order at 11:00 AM per the pre-determined time and date.

Board Members Participating:

Dick McKay
Donna Wolford
Stan Sprinkle
Jim Culichia

Others:

Dave Blauch (owner 303)
Tom Malmgren

Board Member Absent:

Joe Wilson

Next Meeting Date:

The board selected March 30, 2011 at 11 AM for the next board meeting.

Bids for parking lot replacement:

Tom reported that he talked to Bruce Yankee of A-Peak Asphalt seeking a detailed, written proposal for the work discussed at the on-site meeting with the HOA last fall. This will be forwarded to the board as soon as it is received. The budget number the board is working off of is around \$120,000. The board did ask Tom to see if he can find out what the operating cost per sq. ft. is for the heated surfaces that exist throughout the resort, operated by the Village Company. He will follow up with an e-mail to the board.

The board confirmed their earlier decision to send out a \$100,000 (total) special assessment to the membership on February 1. This will be due by March 1. The assessment will be for expenses of the parking lot replacement next summer.

Communication with James Hardi

Jim Culichia presented a proposed letter that he drafted to communicate with James Hardi regarding the siding that has some failing surfaces. The board endorsed the letter and instructed Tom to mail it as soon as possible.

Reconstruction of Unit 105 after water heater failure in 208:

Dick McKay, owner of unit 105, reported that the renovation work required due to the water heater failure and related flood in his unit last summer is nearing completion. The board discussed the importance of having all water heaters checked for age and urging owners to replace those in excess of 10 to 12 years old. A specific topic of discussion for this will be put on the annual meeting agenda.

The board asked Tom to have the schedule of water heater ages to be updated with the new installations that have recently occurred and after board review it will be posted on the website.

Collection Policy:

Jim reported that he has reviewed the collection policy that was circulated to the board several months back and he sees no problems with it. He suggested it be adopted and posted on the website, replacing the existing. Jim moved that this occur. Stan seconded the motion and it was unanimously approved. Since this was a sample policy submitted for consideration by several HOA's small changes (name of HOA) will have to be made.

Signs for Common Doors:

Tom reported that the signs have finally been obtained and will be in place within the week.

Tile work at 205:

Tom reported that he has not coordinated with the contractor working in unit 105 to do the tile work in 205, but he will follow up on that immediately.

Railing on roof level and at entry doors:

Last fall the railings were repaired but the weather prohibited them being painted. This will be an early summer project.

Vertical Cor-Ten Steel siding at stairwells:

No progress has been made on obtaining more bids. Tom will work on this.

WiFi – Television Service:

The board acknowledged that the transition to the new television service occurred without any problems on January 3rd. The WiFi installed at the complex seems to be working well. Tom inquired if the board wished to establish a password for the WiFi at some point in the future. Opinions varied, but the board decided to provide a password to Resort Internet when appropriate. This will be passed on to all owners in advance of it being activated. Password will be anacopper or anacopper1 (if a digit is required).

Dog Policy:

Tom was to get sample dog policy documents to the board for study and consideration. This has not occurred yet, but Tom will follow through on this matter.

Copper Mountain – Mountain Master Plan:

Tom reported that he attended the Mountain Master Plan presentation that Copper hosted on December 9th. It was very informative and all who attended were impressed with the plans presented. This is a 15 year plan, so much of it is far into the future. Powdr Corp, the new owner of Copper, is focused on the ski mountain vs. village development, so this was welcomed and exciting news.

Discussions regarding Economic & Planning Systems, Inc. Study for POLA & Village Company:

Tom next updated that board on discussions that have occurred during meetings of the Resort Chamber Board, the POLA Board, the Village Company Board and the Metro District Board. This group has been meeting since mid summer to review information gathered and presented by a consulting company, Economic & Planning Systems, Inc., hired by the POLA and Village Company Boards. Their findings were presented to the owners in attendance at the annual POLA meeting in September and this report is on the POLA website (about 68 pages). The thrust of the current effort is to seek a variety of funding sources to pay for additional transportation, security and marketing throughout the resort. A mandatory surcharge on all sales (restaurants, lodging, retail shops, etc) to be paid by the purchasers of those goods and services is one funding source. A proposal to change the dues structure for the Resort Chamber annual dues from that based on number of bedrooms to 25 cents per square foot of a unit's size is another. This proposed change in the Resort Chamber dues would have a direct impact on the budgets of all associations, since the Resort Chamber dues have been a line item on all buildings' budgets. This proposed increase of about 4 times would obviously have a significant impact. The Anaconda board actually has two individuals attending these meetings. Both Stan and Donna are on the POLA board. The Anaconda board had varying opinions regarding the pro's and con's of this. The board will monitor the topic and respond when the question(s) are presented to the boards of all HOA's throughout the resort.

Website Update:

Tom will work with Stan to post financial information that needs to be added to the website.

Adjournment:

There being no further business, the meeting adjourned at 12:20 PM.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Dick McKay, President

ANACONDA ACTION PLAN

Prepared by Dick McKay

Date: January 12, 2011

STEPS TO BE TAKEN

ASSIGNED
TO
TARGET
DATE
ON OR
BEFORE

- | | ASSIGNED TO | TARGET DATE ON OR BEFORE |
|----|-------------|--------------------------|
| 1 | TM/ Board | 2/1/11 |
| 2 | TM/LR | 2/1/11 |
| 3 | TM | 3/1/11 |
| 4. | TM/LR | 2/1/11 |
| 5. | TM | 3/1/11 |
| 6. | TM | 7/1/11 |
| 7. | TM | 3/30/11 |
| 8. | TM | 3/30/11 |
- 1 Bruce of A-Peak has been asked for a comprehensive contract and bid to include complete scope of parking lot work and pricing so we can be prepared for start of work in June 2011. Work will include ripping out the old concrete from 1972 hot-tub, all new asphalt surface (unheated), a new concrete swale down center of lot, a new swale at the entrance to property, and two large dry wells to accommodate run off.
- 2 Because of the damage to 105 from a water heat in unit above, Water Heater agenda will be added to the annual meeting agenda for discussion on a yearly basis and Lucas will keep age data of all water heaters updated. Water heater age data will be added to the web site for reference. The goal is to encourage owners to replace heaters at 10-15 year intervals.
- 3 The adopted collection Policy will be added to the web site
4. The fire Dept. has requested some updates in signage. The signs are on site and will be placed in a week.
5. Unit 205 still in need of tile work for completion, awaiting contractor
6. Railing repair has been completed. Tom will have painting completed this summer
7. Vertical Cor-Ten on Stair towers needs to be refastened, repaired or strengthened. Bids to correct will be solicited for summer repair.
8. Board will evaluate pet policies from other Associations to decide if Anaconda wants to implement such a policy. Tom will address present possible dog noise problems in the mean time. Tom will distribute policies for evaluation at the next Board meeting.

LEGEND: TM=Tom Malmgren, DM=Dick McKay

LR= Lucas Rentch, DW=Donna Wolford, JW=Joe Wilson, SS=Stan Sprinkle, JC=Jim Culichia

NOTE: Next Board Meeting will be March 30th, 2011 at 11AM Mountain time by conference call.