

ANACONDA CONDOMINIUM ASSOCIATION  
MINUTES OF ANNUAL MEETING  
August 31, 2007

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

Roll Call and Certification of Proxies:

Owners Present:

Donna Wolford - #104  
Dick McKay - #105  
Tim & Anna Bock - #106  
Ben Broughton - #107  
Hank & Joy Reinke - # 205  
Michael Faherty - #206  
Stan & Sandi Sprinkle - #207  
Liz Wilson - #209  
Lee Rosenbaum - #210

Proxies represented the units below:

Scott - #102  
Harrison - #201  
Culichia - #203  
Warneke - #204  
Gottesfeld - #208  
Petersen - #302

Others Present:

Deb Sviridova - Resident Manager and  
Tom Malmgren – Carbonate Property Management

Introductions of the board were made. Combining those in attendance and the submitted proxies, a quorum was met. The meeting was held in the Anaconda Meeting Room, first floor, Copper Mountain, Colorado.

Prior Meeting Minutes

Stan Sprinkle moved that the minutes of the 2006 meeting be approved as written and distributed. Seconded by Ben Broughton, and motion carried

Report of Officers

Dick McKay reminded everyone of the website AnacondaHOA.com. All information is posted on the website. The hot tub and decking has been completed. The siding is an on going issue. Travis Construction has stepped up with the staining issues; the siding issue will be discussed later. The golf netting did not go up this year because of Peregrine complaints. An agreement has been met and the netting can go up, but the last post has to be on Anaconda property. Then the county had to approve, the end result will have the footing put in later this summer. The building identification sign lighting has been redone. Michael Faherty mentioned the holes by windows and frames by units from golf balls. The board has gotten extra siding for those issues.

Stan Sprinkle reviewed the financial reports; there are areas where we are below budget. We are presently in the final quarter. The reserves were depleted with the hot tub project. The board has agreed not to raise the dues for this next year. In the future the parking lot will need to be replaced, which may require a future assessment.

Lee Rosenbaum informed the membership of the siding situation, the siding is in good shape, it's the stain that is failing. At this time Travis has band-aided the situation. This projected was under warranty, being an attorney, he has started with sending letters to both Rocky Mountain staining and Hardi Board and requesting a meeting. Lee feels this may go to litigation. The board will keep the membership advised of this situation.

Report of Managing Agent:

Tom Malmgren reported on the tree planting. Tom reported a quiet summer, and thanked Debi for all of her work. A bid to replace entry doors was around \$20,000, so association will, for now, keep the ones presently operating. The landscaping and flowers are an ongoing project and looking great. The exterior of all windows have been washed. All fire extinguishers, have been checked and batteries in smoke detectors have been replaced. The emergency hall lights are all operational.

Tom thanked the board for their help and working with the action plan, all available on the website.

Election of Officers

Dick McKay, Stan Sprinkle, Ben Broughton, Hank Rienke, and Lee Rosenbaum are currently on the board. All expressed willingness to continue if elected. Michael Faherty moved to nominate the present board, and Tim Bock seconded. The membership voted to close nominations. Dick McKay, Stan Sprinkle, Ben Broughton, Hank Reinke and Lee Rosenbaum were re-elected to the Board.

Gary Rodgers, President of Copper Mountain, and Kelly Keffer, Vice President of Operations, spoke to the membership encouraging their attendance at the State of the Resort meeting. Dick mentioned to Gary the problems of buses traveling at high speeds through the intersection at Wheeler Place. Gary reported on PUD amendment status. Also discussed with Gary was the problem with Golf Course netting/safety.

New Business:

Hank motioned for the membership to adopt the two resolutions to transfer excess funds to the reserve accounts. Seconded by Liz Wilson, motion carried.

Adjournment:

Donna Wolford moved that the meeting be adjourned. This was seconded by Hank Reinke and passed unanimously. Dick asked for all contact information sheets returned.

Respectfully Submitted,

Accepted,

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Thomas J. Malmgren, Managing Agent

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Richard W. McKay, President