

**ANACONDA CONDOMINIUM ASSOCIATION
ANNUAL MEETING
FRIDAY, SEPTEMBER 3, 2010
ANACONDA MEETING ROOM, FIRST FLOOR, BUILDING 2**

I. **Call To Order:** The meeting was called to order by Dick McKay, President, at 12:08pm, as per the notice sent to all owners.

II.

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

Owners Present:

103-Gary & Debbie Schwartzkopf

104-Donna Wolford

105-Dick McKay

107-Ben Broughton

202 & 208-Chris Wold

203-Jim Culicia

205-Hank Reinke

206-Mike Faherty

207-Stan Sprinkle

209-Joe Wilson

211-Kathy Hornaday

303-Dave Blauch

305-Duncan Roberts & Sarah Wheatley & John & Keri Roberts

Others Present:

Tom Malmgren, Managing Agent

212-Lucas Rentch and Amanda Bell, Resident Managers

Proxies Received:

102, 204, 210

With these owners present and proxies received, only 6 units are not represented, so a quorum to do business was established.

IV. **Proof on Notice**

The meeting notice was mailed to all owners of record along with the agenda, financial information and 2009 annual minutes.

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

Duncan Roberts moved to dispense with the reading of the previous minutes of 9/4/09, and approve the minutes as written. Seconded by Gary Schwartzkopf. Unanimous vote to accept.

VI. **Reports of Officers**

President Dick McKay reported that 2 new siding boards are not holding the paint, so the attorney will be writing a letter to the Hardi Siding Company to advise them of the defect as we are only 1 year into a 15 year warranty.

Parking Lot: The board hired an engineer and architect, plus advice from Bruce Yankee of A-Peak Asphalt, who has been doing parking lots in Summit County for 20+ years. This summer, Rob Karbowski of Seamless Gutters, installed gutters and heat tape, which along with several dry wells and drain fields by A-Peak Asphalt, should mitigate the ice build-up problems around the buildings. The electrician is hooking up the heat tape connections. Floor drains on the roofs will hopefully avoid ice dams, and dry wells should contain the run off until it can percolate away. There is a 5" to 12" difference in the lot level, which means it does not drain effectively. The asphalt needs to be torn out and re-graded next spring. The original, old hot tub will also be torn out and the parking extended into that area, plus the drain pan by the street will be replaced. A heated lot would cost between \$200-300,000 plus operation costs, which the board felt was excessive. The estimate from Bruce Yankee is around \$110-120,000, depending on the condition of the subsurface and the old hot tub area. The board decided to keep to the same total assessment amount of \$100,000 as last year, which owners must pay by March 1, 2011. Any additional funds will be assessed only as needed after bids are received. The start date is around June 1, 2011, with a completion before July 4th.

Website: www.anacondahoa.com The new site is updated with a lot of information, including current policies and regulations. The Action Plans under the Board of Directors' Minutes will let owners know what is happening. If anything else is needed, let Dick know.

Insurance: The board accepted a proposal from Neil Garing through Community Association Underwriters. The new 3 year policy has better coverage for less money, and still has guaranteed replacement coverage. The certificate and declaration pages are on the website. Owners are reminded everything inside the unit other than walls or items attached to walls (cabinets) are owners' responsibility. It is easy to have \$50,000+ worth of damage from a water leak.

Mold Mitigation Policy: Owners must notify the association in the event of any leak. This policy is also on the website.

POLA Directors' Training: CCIOA requires the HOA to provide access to training for Directors and owners, which POLA is providing at Copper Mountain this weekend.

Sound Mitigation: The current policy for Anaconda is on the website, and any flooring must "approximate the sound transmission of levels of carpet." It is a problem for many buildings because sound barriers usually don't work.

Trim Painting: completed and the bridge stained to look better.

Water Heater Damage: The hot water heater in #208 failed when no one was there, so water damaged half the dry wall, all the carpet, most of the ceiling, and damaged furniture in the unit below. CCIOA states that the unit owner is responsible for damage caused by their unit, so all owners should have insurance coverage for such losses. Lucas did a list of the ages of all hot water heaters in the units, and the suggestion is to have them replaced when over 10 years old to avoid problems. Dick and Tom Malmgren would like to get a contract from a plumber for maybe a 20% discount if everyone uses them for their replacement.

On-demand hot water heaters take up less space, but aren't efficient at this altitude because our water comes in so cold, and because gas units need a certain height for venting not available in Anaconda units.

Internet and Wireless Internet: Tom Malmgren explained that the Copper Mountain Metro District has been trying to find ways to upgrade the cable system. In a partnership with Resort Internet, a current internet provider, they are proposing an upgrade for cable and internet at less cost than the HOA is currently paying for cable alone. Mark Wentzloff and Brian Schultz, of Resort Internet, presented the plans. Resort Internet would lease the co-ax lines from the Metro District; internet service would be upgraded from 2 Mb up to 10Mb commercial grade wireless; and new channels and 10 HD channels would be added to the basic cable package—all at the same price the HOA is paying per unit for cable alone now (\$43.00/unit/month). Resort Internet has been in business for 7 years, has its corporate offices in Frisco and currently has 6,000 subscribers. There is a critical mass of around 1,000 subscribers with 7 year contracts at Copper Mountain to make this pricing work; with annual increases of the CPI + 1%, not to exceed 4.5% annually. If this isn't reached, Resort Internet would re-negotiate with the Metro District. Community benefits include keeping Dave Arneson as a Metro District employee who knows the buildings and the infrastructure; the system is locally owned by the taxpayers; and upgrades would be built into the rates. Annual payment in advance would save the HOA the 5% as in the past. Individual units could upgrade to additional HD/digital channels which would require a box or a DVR for \$8/month or \$15/month respectively. Digital phone with unlimited local, long distance and international calls would also be available.

Financial Report: Stan Sprinkle reminded members that the fiscal year-end is in September. He goes through all transactions quarterly, and noted that Julie is doing an outstanding job as the accountant providing reports for the association. The board is proposing a 3% increase in dues to help build the Capital Reserve Fund, and maintain a balance of at least \$50,000. A lot of work has been done recently: paint, dry wells, gutters, and siding. Once the parking lot is re-done, the complex should be in good shape.

VII. Report of Managing Agent

Tom Malmgren reported that this has been a busy summer with gutter and downspout layout and work with Rob Karbowski. The electricians are installing the heat tape connections now. Everyone is optimistic that the dry wells will resolve ice build-up on the parking lot. The hot tub has been working well. Lucas added that it will be drained and cleaned next week. Tom noted that the Warrior Dash weekend caused a few problems with various hot tubs, but was a great event with around 10,000 people here at Copper. The event will return next year also.

Members noted that quiet hours are not posted. Discussion determined that 10pm to 7am should be posted for quiet hours, and hot tub hours from 10am to 10pm. Hours will be posted.

Tom and Lucas appreciate owners who let them know of problems with the buildings or with parking poachers. Lucas added that his cell number is (404)583-6220, and unit 212 is 970-968-2792.

Window and Carpet Cleaning: Common area carpets are normally cleaned in September. It was noted that the carpet is fraying on the first landing in building 4. Tom and Lucas are looking for a storage place for carpet now in the garage of #102. It could be used to replace the frayed carpet. If anyone wants their unit carpets cleaned, let Tom know. Window cleaning was desired by members for all windows, not just the inaccessible ones.

Window leaks should be reported to Tom Malmgren. Outside caulking is the association's responsibility; moisture inside window panes is the owner's responsibility.

Fireplace cleaning: Per Fire Department directive, wood fireplaces must be checked and cleaned annually; gas fireplaces every 2 years. Fireplace checking and cleaning will be the association's responsibility; repairs are each owner's responsibility. Fire extinguishers were checked in June; the association covers those in common areas and in each unit.

Tom handed out the Parking Regulations and reminded everyone that there is never a guarantee of 2 spaces including the garage. Keeping garage spaces neat is appreciated.

VIII. Report of Resident Manager

Lucas and Amanda were welcomed as the new resident managers. Members thanked them for keeping the halls and garage space clean. Lucas noted that the bike closet has been cleaned out, and has space on a first-come basis.

IX. Election of Directors

All 5 Directors are willing to run another year. Gary Schwartzkopf moved to keep the current board of Directors. Seconded by Duncan Roberts, and passed unanimously. Chris Wold added that he would be willing to join the board if any directors wished to resign. Dick noted that any members are welcome to dial in to board meetings. Tom is trying to find a cheaper venue for the board calls.

X. Unfinished/Old Business

Covered above.

XI. New and General Business

Covered above.

XII. Adjournment

President, Dick McKay, asked for a vote of all in favor of adjournment. Unanimous agreement. Meeting was adjourned at 2:15pm.

Respectfully Submitted,

Accepted

Thomas J. Malmgren
Managing Agent

Richard W. McKay
President