

Meeting Minutes for the December 21, 2011 Blue Mesa Lodge Association Board Meeting

Meeting was held at Blue Mesa Lodge 41A, 117 Lost Creek Lane, Mountain Village, CO and by conference call.

Board Members Present: Len Conway, Mary Fedorka, Lisa Powell, Canclini

Other Persons Present: Keith Brown, owner & HOA Manager

Roll Call of Board Members made and Keith Brown stated that a Quorum of Board Members had been established.

The minutes of the previous Board Meeting were approved by all present board members.

Len Conway gave an overview of the 2011 budget vs actual expenses and reviewed the proposed 2012 budget. The 2012 Budget was approved by all board members present and it was agreed to present the 2012 Budget during the Owners Meeting for Owner approval. It was agreed that some minor revisions to the 2012 budget would be made after the meeting to allow changes by the HOA accountant and that the revised budget would be submitted to the Board members and then to all owners by email.

Keith Brown stated that a separate reserve fund account had been opened, earning about 1.5% interest and is FDIC insured.

Commercial and Residential water billing was discussed. Keith Brown stated that the town of Mountain Village had been asked to separate Commercial and Residential water billing starting January 2012. It was agreed by all present Board members to allow further investigation of past water billing, with a summary to be sent to all Board members as soon as possible.

Paolo Canclini said that commercial would pay \$12,000 of unpaid HOA dues by 12/31/2011. Paolo disputed the total amount of unpaid dues. It was agreed that Keith Brown and Paolo would conference call with the HOA accountant to determine that total amount of dues owed and so any questions about dues could be asked by Paolo direct to the accountant. The date of this accountant call would be made asap, probably before end 2011.

Keith Brown recapped the status of structural repairs (complete, as per HOA engineer and town of Mountain Village building inspector). Keith stated that the insurance company who paid for the repairs had agreed to pay the cost of fireproofing steel that had been uncovered for repairs.

Keith Brown recapped the new insurance agent, insuring company and costs and stated that the HOA was currently covered. Keith Brown recapped the concern of owner Nancy Branyas's mortgage agent that the Board Fidelity insurance coverage was inadequate for the purpose of Nancy's mortgage refinance. After Board discussion, the board decided that the current Fidelity coverage was adequate, but agreed Nancy could pay for any premium increase for additional Fidelity coverage if she wanted.

Keith Brown recapped Nancy Branyas's request that future Board and Owner meetings be held after 5pm EST to allow for working owner participation. After Board discussion, Mary Fedorka suggested

holding future meeting during weekends to allow for easlier owner participation.

After pausing the Board meeting to allow for the Annual Owner's meeting, the Board continued meeting as follows:

Peter Flynn was elected as HOA Board President. Mary Fedorka was elected as HOA Vice-President. Len Conway was voted as HOA Treasurer.

Keith Brown recapped the By-law amendment, which corrected the number of Board Members from 3 members to 6 members and stated the Annual Owners meeting had passed the amendment.

Len Conway gave his new phone number to all present Board members.

No new business was discussed.

Len Conway proposed the meeting end and all present Board members agreed.

End.

Meeting minutes by Keith Brown

Owner proxy's received from Florence Van Putten, Gosia Nowak, Kent Phillips, Troy Phillips, Nancy Branyas, Marsha Raeber, Mary Weiler, Terrance Hauptman

Troy Phillips/Lauren Daly are in foreclosure, but dues paid

water useage billing for commercial?

mv owners dues paid separate

commercial will pay 12,000 in 2011 paolo says only owes 30,000

keith will report to board

notice about owner insurance

nancy insurance coverage is adequate 2 months contact insurance agent 25 in account typical

hoa meeting on sunday 11am nancy

owners meeting

board election -peter len mary

len 9177033053

