

MINUTES OF ANNUAL MEETING

PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

AUGUST 1, 2006

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 2:10 p.m. She said 15 lots were in attendance and proxies had been received from 1 lot, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on June 30, 2006.

Tim White made a motion to approve the December 14, 2005 special meeting minutes. Eric seconded the motion and it was unanimously approved.

Angela said there had been no construction at Pioneer Plaza. She said insurance for the association was in place for both directors and officers and general liability. Angela explained that on the advice of the association's accountant, they had not filed a tax return for 2005 and instead had opted to file a return for 2005/06 at the end of this month. Angela said to maximize the interest on the association's funds two short term CDs had been opened with Community Banks in addition to the money market account which was used for operating expenses.

Angela said approximately \$5,500 would be carried forward at the end of August as it had not been necessary to snowplow common areas. It was agreed that walkways would not be plowed during the 2006/07 season unless an owner decided to build. Angela said that every owner had paid their 2005/06 dues early and taken advantage of the 10% discount. Those present voted in favor of making the 10% discount available only to those owners who paid their dues by September 30, 2006 and not to continue to offer the discount for 90 days. This adjustment was considered necessary to prepare for the years when the association's expenses would increase substantially due to snowplowing and maintenance.

Angela said the website www.pioneerplaza.org contained the official documents of the Association. As there was plenty of available space on the website it was agreed that owners would be given the opportunity to advertise their business and to link their own sites into the Pioneer Plaza site. Owners wishing to utilize that opportunity could contact Toad Property Management and the owner would be billed directly at the rate of \$25 per hour.

Eric Roemer made the motion to approve the 2006/07 Budget as distributed subject to the 10% discount being available for 30 days instead of 90 days. Rich Saperstein seconded the motion and it was unanimously approved.

Angela said Tim White had volunteered to replace William Oberling on the Board of Directors. The appointment of Tim White to a three year term on the Board was unanimously approved.

After a short discussion the following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary/Treasurer	Tim White

The meeting adjourned at 3:05 p.m.

Prepared by Angela H. Reeves
Toad Property Management

MINUTES OF ANNUAL MEETING

PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

AUGUST 1, 2006

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 2:10 p.m. She said 15 lots were in attendance and proxies had been received from 1 lot, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on June 30, 2006.

Tim White made a motion to approve the December 14, 2005 special meeting minutes. Eric seconded the motion and it was unanimously approved.

Angela said there had been no construction at Pioneer Plaza. She said insurance for the association was in place for both directors and officers and general liability. Angela explained that on the advice of the association's accountant, they had not filed a tax return for 2005 and instead had opted to file a return for 2005/06 at the end of this month. Angela said to maximize the interest on the association's funds two short term CDs had been opened with Community Banks in addition to the money market account which was used for operating expenses.

Angela said approximately \$5,500 would be carried forward at the end of August as it had not been necessary to snowplow common areas. It was agreed that walkways would not be plowed during the 2006/07 season unless an owner decided to build. Angela said that every owner had paid their 2005/06 dues early and taken advantage of the 10% discount. Those present voted in favor of making the 10% discount available only to those owners who paid their dues by September 30, 2006 and not to continue to offer the discount for 90 days. This adjustment was considered necessary to prepare for the years when the association's expenses would increase substantially due to snowplowing and maintenance.

Angela said the website www.pioneerplaza.org contained the official documents of the Association. As there was plenty of available space on the website it was agreed that owners would be given the opportunity to advertise their business and to link their own sites into the Pioneer Plaza site. Owners wishing to utilize that opportunity could contact Toad Property Management and the owner would be billed directly at the rate of \$25 per hour.

Eric Roemer made the motion to approve the 2006/07 Budget as distributed subject to the 10% discount being available for 30 days instead of 90 days. Rich Saperstein seconded the motion and it was unanimously approved.

Angela said Tim White had volunteered to replace William Oberling on the Board of Directors. The appointment of Tim White to a three year term on the Board was unanimously approved.

After a short discussion the following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary/Treasurer	Tim White

The meeting adjourned at 3:05 p.m.

Prepared by Angela H. Reeves
Toad Property Management

MINUTES OF ANNUAL MEETING

PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

AUGUST 13, 2007

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 3:10 p.m. She said 14 lots were in attendance and proxies had been received from 2 lots, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on July 24, 2007.

Eric Roemer made a motion to approve the August 1, 2006 meeting minutes. Rich Saperstein seconded the motion and it was unanimously approved.

Angela said there had been no new construction at Pioneer Plaza and one lot had sold in 2007. Angela explained that some maintenance of the landscaping had been completed this year and also weed management had commenced. She said the sidewalks had been sprayed with weed killer and some weed pulling had occurred. She said \$1,000 had been allocated for weed pulling but it was not sufficient to remove all the weeds. She explained that it would take several years to remove all the weeds.

Angela explained that most owners had taken advantage of the 10% discount and paid their dues by September 30, 2007. She said there would be approximately \$12,000 in the bank account at the end of the month. The money was held in a reserve account, an operating account and a 6 month CD and all accounts were earning interest.

Rich Saperstein made a motion to approve the 2007/08 Budget which was circulated with the meeting notice. Eric Roemer seconded the motion and it was unanimously approved.

There were no other nominations and Eric Roemer was unanimously appointed as a Director for a three year term.

The following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary / Treasurer	Tim White

Eric Roemer said CB South Property Owners Association was still working with the County to obtain the right to operate independently and review all new plans for both residential and commercial properties without owners requiring separate County approval. He said the process was expected to take another two or three months to complete. He explained that the biggest difference for Pioneer Plaza would be the opportunity for owners to build up to 35 feet, instead of the existing 30 feet.

The meeting adjourned at 3:35 p.m.

Prepared by Angela H. Reeves
Toad Property Management

MINUTES OF ANNUAL MEETING

PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

JULY 10, 2008

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 4:10 p.m. She said 15 lots were in attendance and proxies had been received from 1 lot, making a total of 16 lot owners represented at the meeting. She said notice of the meeting had been mailed on June 20, 2008.

Eric Roemer made a motion to approve the August 13, 2007 meeting minutes. Rich Saperstein seconded the motion and it was unanimously approved.

Angela Reeves said there had been no new construction at Pioneer Plaza and no lot sales in 2008. She explained that weed management had continued this year. She said the sidewalks had been sprayed with weed killer and 77 bags of weeds had been removed.

Angela Reeves said Crested Butte South were continuing with their Special Area Regulations and it was agreed that the only significant benefit for Pioneer Plaza owners was that if the Regulations were approved, owners would be able to build up to 35 feet, instead of the current 30 feet.

Angela explained that all owners had taken advantage of the 10% discount and paid their dues within a month of invoicing. She said there would be approximately \$15,000 in the bank account at the end of August.

Rich Saperstein made a motion to approve the 2008/09 Budget which was circulated with the meeting notice. Tim White seconded the motion and it was unanimously approved. After a short discussion it was agreed that the 10% discount for prompt payment would be phased out over the next two years to build up a reserve for snow clearing in the future. Tim White made a motion that the 2009/10 financial year would give a 5% discount for payment within one month of invoicing and the 2010/11 financial year would give no discount. Eric Roemer seconded the motion and it was unanimously approved.

There were no other nominations and Rich Saperstein was unanimously appointed as a Director for a three year term.

The following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary / Treasurer	Tim White

The meeting adjourned at 4:45 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.

MINUTES OF ANNUAL MEETING

**PIONEER PLAZA COMMERCIAL TOWNHOMES
ASSOCIATION, INC.**

AUGUST 27, 2009

Angela Reeves of Toad Property Management, Inc. called the meeting to order at 3:45 p.m. She said proxies had been received for 9 lots and 6 lots were in attendance, making a total of 15 lot owners represented at the meeting. She said notice of the meeting had been mailed on July 27, 2009.

Eric Roemer made a motion to approve the July 10, 2008 meeting minutes.

Angela Reeves said there had been no new construction at Pioneer Plaza and no lot sales in 2009. She explained that weed management had continued this year but it had not been possible to remove all the weeds. She said the sidewalks had been sprayed with weed killer.

Angela Reeves said the association had been building up reserves because it had not been necessary to clear snow during the winters. As there was approximately \$20,000 in the bank account for future expenses it had been suggested that dues be reduced by 50% for the 2009/10 financial year. Eric Roemer made a motion to approve the 2009/2010 budget as distributed on July 27, 2009.

There were no other nominations and Tim White was unanimously appointed as a Director for a three year term.

The following elections were unanimously approved:

President	Eric Roemer
Vice President	Rich Saperstein
Secretary / Treasurer	Tim White

The meeting adjourned at 4:00 p.m.

Prepared by Angela H. Reeves
Toad Property Management, Inc.