

PRISTINE POINT HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

JANUARY 25, 2012

Meeting was called to order at 4:00 p.m. at Toad Property Management's offices. Attendees were:

Marty Evans

Parry Mothershead

Kurt Giesselman (Phone)

Mike Elmore (Phone)

Angela Reeves

Gary Hirstein

Angela introduced Gary to the group and explained Toad's management transition plan.

Angela discussed the 2011 financial results and tabled the Association's proposed 2012 draft budget. 2011 expenses were under budget with no real financial surprises. There are no serious delinquent accounts although several homeowners habitually pay their dues after the 30 day due date. One owner is 2 quarters behind in their dues payments. The 2012 budget follows the 2011 budget with no dues increase and similar forecasted expenses. Parry motioned to approve the 2012 budget as presented and Marty seconded. All were in favor.

Marty then gave the Water and Sanitation report. He reported the W&S district had issued a proposal to the Association for constructing an earthen dam to redirect stream flow while constructing a water flume with meter. An easement over Association property was necessary for this work. The HOA has asked for \$4500 to compensate the Association in granting the easement and right of access. The project is to start next fall and is likely to last for several weeks. Marty said he was contacting the owners of the adjoining lot as Mt. Crested Butte Water & Sanitation would also be contacting them to receive approval for the work. Marty said he would email Board members with a Water & Sanitation District drawing of the proposed work.

Parry said approaches to Gunnison County regarding the adoption of Pristine Point private roads would be shelved until the local economic climate improved.

As there was no other business to come before the Board, Kurt motioned to adjourn and Parry seconded. All were in favor. Meeting adjourned at 4:40 p.m.

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Prepared by Gary Hirstein, Toad Property Management, Inc.