

THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
ANNUAL OWNERS MEETING
January, 22, 2019
2:00 pm MST

Management Company
Present: Reed Meredith, Evergreen Management Inc.

Owners Present: Pat McNamar
Craig Batchelor
Bruce Fauser

Present By Telephone: Eduardo Martinez
Peter Esselstyn
Sandy Funk
Charlie Berger
Todd Wiseman

Others Present: Joel Vosburg, proxy holder
Deuce Wynnes, Contractor

<u>Member Present</u>	<u>Lot(s)</u>	<u>Percentage</u>
Patrick McNamar	33	2.38
Craig Batchelor	13	2.38
Bruce & Kinga Fauser	1	2.38
Liam LTD (proxy Board)	38	2.38
Eduardo Martinez (proxy McNamar)	37	2.38
Tidemann (proxy McNamar)	17	2.38
F&F Holdings (proxy Vosburg)	25	2.38
Summit LLC (proxy Vosburg)	22	2.38
Summit LLC (proxy Vosburg)	26	2.38
Summit LLC (Proxy Vosburg)	20	2.38
Summit LLC (proxy Vosburg)	12	2.38
Summit LLC (proxy Vosburg)	24	2.38
Lance Windell (proxy board)	3,10	4.76
Bruce St John (proxy Board)	2	2.38
Charlie Berger	40	2.38

TOTAL REPRESENTATION 38.08%

Roll Call: A quorum was established with 16 out of 42 lots, 38.08% of the votes entitled to be cast represented either in person or by proxy at the meeting. Summit Bylaws require 20% of votes entitled to be cast be present for a quorum to exist. Proof of notice was submitted as being sent to all owners on December 21, 2018, 32 days prior to today's meeting.

The following motion was made and seconded:

MOTION: To waive the reading of minutes of the previous owners meeting held January 22, 2018 and approve as written
Vote: Unanimous Approval
Vote: Unanimous Approval.

Reed Meredith of Evergreen Management Inc reported that the town of Mt Crested Butte has scheduled re-paving of Summit Road for this coming June. No definitive week has been set at this time. Meredith noted that one lane of traffic will remain open for access but that travel during the re-paving will be constricted. Meredith also reported that to date, the Town of Mt Crested Butte Planning Department has not received any plans for the Nevada Ridge property. Meredith and Association President Pat McNamar met last year with the new owner of the property, who at that time indicated that he was interested in developing the property with single family homes.

Reed Meredith then presented the Financial Report for the fiscal year ended December 31, 2018. The Balance Sheet at 12/31/18 showed total Assets as \$132,753.65 and Total Liabilities of \$14,236.25. The Year-end Fund Balance was \$118,517.40. The Profit & Loss Budget vs Actual report shows that the association completed the fiscal year favorable to budget by \$7,715.53. Savings in the areas of Architect Review, Maintenance, and Ski Access Grooming contributed to this positive outcome.

Election of Director: 1, 3-year board position is open with the expiration of Tim Gueramy's term.
After discussion, Pat McNamar made the following motion:
To elect Peter Esselstyn to serve on the Summit Board of Director's for a 3-year term expiring in Jan 2022.
Seconded: Craig Batchelor
Vote : Unanimous Approval.

Pat McNamar began a discussion of the home construction on lot 14-15, noting that there had been a number of issues regarding construction hours and storage that have surfaced during the past year of construction. He asked the owners present and on the phone to direct any questions to the construction manager, Deuce Wynnes, who is present at the meeting.

Questions surfaced regarding the fact that previously, Wynnes had indicated that the crane would be removed from the site prior to winter. Wynnes reported that he is done with the crane but that the owner of the crane has been ill and not able to remove the crane. The owner's asked if it was possible to pay someone else to remove the crane, to which Wynnes replied that this was possible at an estimated cost of \$15,000, which he would have to attempt to collect from the crane owner.

Bruce Fauser asked if there was schedule for completion of the home. Wynnes indicated that there is no set schedule but that it is a 2 year project. Fauser asked if this was a "normal" time frame for home building. Joel Vosburg stated that there are houses in prospect that are taking 2+ years due to contractors and materials.

Fauser asked if the owner of lot 16 had any plans to develop on lot 16. Wynnes responded that he was unaware of any plans at this time.

Discussion ensued regarding other possible future construction at the Summit. The board is currently reviewing plans for a home on lot 7, that will break ground this summer. Other indications are that building on lots 3 and 29 may be in the works although no definite plans have been received by the association. Concerns were raised that the Design Guidelines should be amended to avoid a future repeat of the issues encountered at lot 14-15

Discussion ensued regarding the bulldozer that was digging soils samples on lot 3. JCI owner John Councilman had been contacted in early November to remove the dozer. However, the dozer remains on the lot. Lot owner WIndell indicated that he will contact Councilman personally to have it removed if possible as it is now snowed in.

Craig Batchelor began a discussion of materials staging and the utilization of other Summit lots. Specifically, he asked if a contractor can stage on any lot simply by asking a different lot owner, other than what was approved in the design process by the board for staging. The approved final plan depicts the approved staging area, and any addition or change in the staging area "should" require the approval of the board of directors, as well as the individual lot owner.

Discussion of amending the design guidelines to require that any change to the areas being used for staging , other than what was originally approved in the final plan review, need to be approved by the ACC.

Craig Batchelor began a discussion of how the association can enforce any building violations. Reed Meredith noted that the only financial enforcement would currently be through the required performance deposit of \$3,000.

Discussion ensued regarding possible amendments to the Design Guidelines to include:

1. Staging and changing the staging requiring approval of board
2. Increase the amount of our performance deposit
3. Hours of construction

Craig Batchelor began a discussion of the ski access trails and signage. Currently there is a sign that indicates that the trails are for Summit owners and guests only. Batchelor relayed an incident where a lost stranger was standing on his deck.

Discussion of installing a larger more permanent sign on the ski easement that indicates that it is private property and for owners only. The board will look at it for next year.

Pat McNamar began a discussion of holiday lighting rules as required by the Town of Mt Crested Butte. He has been contacted by several owners regarding holiday lighting that stays on past 10:30 located in the Summit. McNamar noted that all Summit owners should be made aware of the Town of Mt Crested Butte holiday lighting ordinance, which he then distributed to those in attendance.

The following motion was made and seconded:

MOTION: To ratify the action of the Board of Director's in the past year.

Vote: Unanimous Approval.

The next annual meeting date was tentatively set as January 21, 2020.

The meeting was adjourned at 3:15pm MST.

Respectfully Submitted:

Approved By;

Reed Meredith, Recording Secretary

Pat McNamar, Association President