

**THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
ANNUAL OWNERS MEETING
January 29, 2008
3:00 pm MST**

Management Company
Present: Reed Meredith, Evergreen Management Inc.

Summit Members Present or Represented by Proxy:

Member Present	Lot(s)	Percentage		
Beverly Baker	1	2.38		
Patrick & Marlys McNamar	33	2.38		
Bill Mahoney	16	2.38		
Phil Price	22	2.38		
Craig Batchelor	13	2.38		
Members Represented by				
Proxy:				
Sherman St Holdings (proxy Richard Harper present)	25,7,34	0.00(proxy holder not		
Mark Miller / Zuni Trust (proxy Beverly Baker)	4	2.38		
Gerard Broccolo (proxy Pat McNamar)	5	2.38		
Fred Hallett (proxy Pat McNamar)	31,32	4.76		
Grant & Anita Tideman (proxy Pat McNamar)	17	2.38		
Ian Fisher (proxy Beverly Baker)	27	2.38		
Open Door LLC(proxy McNamar)	2	2.38		
Chamberland (proxy McNamar)	3	2.38		
BLS Realty (proxy Pat McNamar)	19,23,	4.76		
Don Baker (proxy Beverly Baker)	24	2.38		
Grayson Connor (proxy Pat McNamar)	21	2.38		
Steven Csuotoros (proxy Pat McNamar)	37	2.38		
TOTAL REPRESENTATION		42.84		

Present By Telephone: Fred Hallett
Don Baker
Mark Miller
Chris Smith
Richard Harper

Roll Call: A quorum was established with 18 out of 42 lots, 42.84% of the votes entitled to be cast represented either in person or by proxy at the meeting. Proof of notice was submitted as being sent to all owners by e-mail and US mail on December 29, 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 30, 2007 and approve as written
Vote: Unanimous Approval

REPORT OF PRESIDENT

Association President, Beverly Baker, informed the group that Summit Lot 11 owner, Chuck Kearns, had granted an easement to the association for skier access. She also reminded the group that Lot 5 owner, Jerry Broccolo had previously granted a similar easement. The association is grateful for these easements.

Pat McNamar reported on the status of the Nevada Ridge development adjacent to the Summit. The Summit has an agreement with Nevada Ridge that they would replace any rocks and landscaping that were disturbed by their construction. McNamar reported that while Nevada Ridge had placed the disturbed rocks in a pile, they did not place them on the skier path as agreed. In addition, the trees that were moved by Nevada Ridge were left out of the soil and unwatered for a period of 7 to 10 days before relocation. We will have to wait until spring to see if these trees survive.

McNamar reported that in an earlier meeting with Mt Crested Butte town planner, Bill Racek, Mr. Racek made it clear that the town would require that Nevada Ridge guarantee that the relocated landscaping would live for 5 years after the relocation date.

McNamar continued that Stan Moores of Nevada Ridge had reported to the Summit board that the \$2k that Nevada Ridge had budgeted to move landscaping had been depleted, and that they would only move the rest of the landscaping if the Summit would allow Nevada Ridge to use the Summit storm drain. The Summit Board reminded Mr. Moores that the Summit had paid Nevada Ridge \$20,000 in the settlement of an earlier litigation concerning the location of this storm drain, and that the Summit would only consider allowing Nevada Ridge to use the drain in exchange for \$20,000. Nevada Ridge never responded further.

Don Baker joined the conference call at this time.

Fred Hallett asked if the Summit sign had been relocated by Nevada Ridge as agreed. Pat McNamar responded that it had not been moved to date.

Craig Batchelor began a discussion concerning the re-shaping of the hairpin turn at the entrance to the Summit. In particular, Batchelor asked why the road was not being plowed at full width. Pat McNamar responded that he believed that there was still a significant amount of construction debris which prohibited this.

ELECTION OF DIRECTOR

The board term of Ian Fisher expires at this meeting.

Beverly Baker nominated Richard Harper to serve a 3-year term on the Summit board of directors.

Fred Hallett seconded.

Vote: Unanimous approval.

UNFINISHED BUSINESS

Reed Meredith of Evergreen Management presented the 2008 operating budget that was previously approved by the Summit board of directors. Assessments will be reduced from 2007 to 96,012.00 or \$2,286.00 per lot. Expenses for the year are budgeted at \$102,612.00.

Richard Harper stated that he would like to see the association budget funds to pay for the grooming of the skier path. Beverly Baker noted that the skier path is only 10 feet wide and that CBMR's grooming machines require 18 feet.

Discussion continued on this subject with various ideas about how to groom the skier path including use of the Nordic Centers groomer, and having a snow mobile track down the path.

Phil Price began a discussion of the possibility of grooming the area adjacent to the orange snow fence, leading to the ski slope.

Craig Batchelor volunteered to contact CBMR to see if they will groom the area in question and report back to the association.

Richard Harper asked if it was possible to obtain a simple sketch showing all of the various easements. Beverly Baker indicated that she would make a drawing of these easements. Pat McNamar indicated that he may already have such a drawing.

Fred Hallett suggested that once such a drawing was created that it should be placed on the Summit website.

Beverly Baker asked if any of the owners had any questions on the 2008 budget.

Craig Batchelor stated that he didn't think that it was necessary to budget \$5,000 for landscaping of the entry areas, as he did not see any value in adding additional plant life and felt that the existing trees were sufficient.

Reed Meredith explained that roughly half of the \$5,000 budgeted for landscaping goes to maintenance of the irrigation system which supports the trees and existing plants; the other half is for weeding of noxious weeds. No monies are budgeted to add additional plant life.

Fred Hallett began a discussion of landscaping maintenance requirements for each lot. He feels that the association should consider enforcing that Summit owners be required to maintain their landscaping after it is installed. In this

manner, the originally approved amount of landscaping, would need to be maintained and could not be left to die out, thereby reducing the landscaping below the level of what had been approved. The owners present were in general agreement to this principal.

Richard Harper asked if an electronic copy of the Summit covenants was available. Specifically, Mr. Harper wanted to know if there are limitations for the amount of "stuff" that you can put outside in your yard such as playground equipment, number of cars, etc.

Reed Meredith responded that there may be a copy on the Summit website.

Craig Batchelor stated that he was interested in placing a large lawn ornament sculpture, of a bugling moose, outside his house.

Beverly Baker suggested that he take photos of the intended sculpture and present it to the board for review.

UNSCHEDULED BUSINESS

Craig Batchelor asked about regulations concerning new home construction and their use of public roadways. Specifically, the construction across the cul-de-sac from his home is spreading dirt and snow across the easement.

Beverly Baker responded that in theory you are supposed to keep your own construction debris on your own lot. As a practical matter our lots are small and it is difficult. She suggested that he contact the Town of Mt Crested Butte concerning this issue.

The following motion was made and seconded:

MOTION: The owners hereby ratify the actions of the board of directors the previous year.
Vote: Unanimous approval.

The date of the next annual owners meeting was set for Tuesday, January 27, 2009, at 3:00pm.

Beverly Baker thanked Evergreen Management for all their work in the past year.

There being no further business, the meeting was adjourned at 4:00pm.

Respectfully Submitted,

Approved By,



Signed Copy on File

Reed J. Meredith, Recording Secretary

Beverly Baker, President, The Summit R.O.A.