

**THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION  
ANNUAL OWNERS MEETING  
January 28, 2014  
3:00 pm MST**

Management Company  
Present: Reed Meredith, Evergreen Management Inc.

Owners Present: Pat McNamar  
Bruce & Bridget St John

Present By Telephone:  
Craig Batchelor  
Don Baker  
Fred Hallett  
Eduardo Martinez  
Todd Wise

Summit Members Present or Represented by Proxy:

Member Present	Lot(s)	Percentage
Patrick McNamar	33	2.38
Bruce St. John	2	2.38

Members Represented By Proxy:

Craig Batchelor (proxy McNamar)	13	2.38
Ian Fisher (proxy McNamar)	27	2.38
Don Baker (proxy McNamar)	1,24	4.76
Fred Hallett (proxy McNamar)	31,32	4.76
Liam LTD (proxy McNamar)	38	2.38
Eduardo Martinez (proxy McNamar)	37	2.38
Connor (proxy McNamar)	21	2.38
Tidemann ( proxy McNamar)	17	2.38
Morrison (proxy McNamar)	10	2.38

TOTAL REPRESENTATION 30.94%

Roll Call: A quorum was established with 13 out of 42 lots, 30.94% 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 27, 2013, 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 23, 2013 and approve as written  
Vote: Unanimous Approval

Pat McNamar reported that the Nevada Ridge parcel had been foreclosed upon and sold to a bank.

Fred Hallett asked if the Summit's easements, negotiated with the former Nevada Ridge owners were secure. Pat responded that according to attorney Jon Schumacher, all easements are recorded and run with the property.

Reed Meredith or Evergreen Management Inc. presented the financial report at this time. The 2013 FYE Balance Sheet shows total cash of \$103,097.58 and accounts receivable of \$1,180.83. Total Liabilities were \$8,643.32 and the Ending Fund Balance was \$95,635.09. The 2013 Profit & Loss Statement shows that the association completed the year \$10,538.48 favorable to budget.

Meredith then presented the proposed 2014 budget. The 2014 budget sets operating costs flat with the 201 budget at \$28,189.76. Dues are budgeted at the current rate of \$700 per lot per year. Meredith explained that there is currently no budgeted amount for any capital expenditures in 2014 and that the Summit Board had previously stated that they would like to maintain approximately \$100,000 in reserves.

Bruce St John stated that he was in favor of the board's decision to maintain the \$100,000 in reserve funds and that this fund was a positive reason why he had purchased his home in the Summit.

Election of Director – The term of Craig Batchelor, who was previously appointed to fulfill the unexpired term of departed board member Richard Harper, expires at this meeting.

Craig Batchelor was duly nominated and seconded for a 3-year term on the Summit Board of Directors. Nominations were closed and the following motion was made and seconded:

**MOTION:** to elect by acclamation Craig Batchelor to a 3-year term on the board of directors  
Vote: unanimous Approval.

New Business

Bruce St John began a discussion of the skier access grooming at the Summit. StJohn stated that the city snowplow deposits a "wall" of snow in front of the groomed access on his cul-de-sac when the street is plowed. StJohn continued that he felt that the ski access is an important amenity to his property value. He would like to see the skier access grooming improved.

Pat McNamar explained that the association hires JCI Inc. to plow and knock down the snow piles left by the city plows. He also reminded the owners that the ski area's (CBMR) first priority is to groom the mountain ski trails so that they can get the ski mountain open.

Bruce St John stated that he felt that the ski access should be groomed prior to Christmas. Reed Meredith stated that the Summit ski trails have rarely been groomable prior to Christmas, due to the lack of snow. The 40' easement that runs along the Summit boundary contains many obstacles, including storm sewers and water access curb stops, that require significant snow to cover prior to be able to groom.

Discussion regarding the possibility of hiring another entity with a snow cat, such as the Nordic Center took place. Pat McNamar indicated that he had spoken to the Nordic Center once before, but that transporting the snow cat to the Summit was a sticking point.

Pat McNamar reiterated that any owner that has an issue should contact Evergreen Management as they are the contact point with the resort. In no instance should an owner contact CBMR directly regarding grooming. CBMR has no obligation to provide grooming for the Summit, while they do charge the Summit for the service, they only offer their service as their time and conditions permit. The ski resorts first priority is to groom and maintain the on-mountain ski trails for their paying guests.

Fred Hallet stated that the Summit should go out of our way to make contact with the bank that now owns NR. Maybe they are willing to work with us in exchange for our support .

Eduardo Martinez complimented the board and Evergreen Management for the time and effort they have put in to trying to make the ski access as good as it can be.

Evergreen Management will contact CBMR Asst Mtn Manager Mark Voegeli to discuss ski access grooming.

The date of the next annual owners meeting was set as January 21, 2015 at 3pm MST.

There being no further business the meeting was adjourned.

Respectfully Submitted,

Approved By,



Reed J. Meredith, Recording Secretary



Pat McNamar, President, The Summit R.O.A.