

**THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION  
MEETING OF THE BOARD OF DIRECTORS  
January 29, 2008  
Immediately Following the Owners Meeting**

Board Members Present: Pat McNamar  
Beverly Baker

Board Members present by Telephone: Don Baker  
Richard Harper  
Fred Hallett

Owners present by telephone: Mark Miller

Management Company Present: Reed Meredith

The board meeting was called to order at 4:05pm. A quorum was established with all Board Members present in person or by telephone.

Proof of notice was submitted as being sent on December 29, 2007, 32 days prior to today's meeting.

The following motion was made and seconded:

**MOTION: To approve the minutes of the Summit Board meeting held July 17, 2007 as submitted.  
Vote: Unanimous Approval**

**ELECTION OF OFFICERS**

The following motion was made and seconded:

**MOTION:** to re-elect the current slate of officers as follows:

Beverly – President  
Pat McNamar – Vice President  
Fred – Secretary / Treasurer

Vote: Unanimous Approval

The following motion was made and seconded:

**MOTION:** to accept and approve the 2007 year end financial statements as presented.

Vote: Unanimous Approval

Reed Meredith began a discussion concerning the escrow monies held by the association. The \$12,142.85 liability shown on the 12/31/07 balance sheet represents payments made by the title companies at closings for lots 11 and 16. The title companies collected the lots' share of the \$150,000.00 retaining wall assessment. In addition, the seller of lot 16 placed an additional \$5,000.00 in escrow for any future special assessment. Reed Meredith reported that at the direction of Summit counsel, Jon Schumacher, both of the current lot owners had been contacted via US mail to obtain their permission to release these escrow funds back to the sellers. Despite 2 different letters to this effect, the needed releases have not been obtained, and the association continues to hold this liability.

Beverly directed Reed Meredith to call Bill Mahoney and she will call Chuck Kearns concerning this issue.

A short budget discussion ensued after which the following motion was made and seconded:

**MOTION:** To approve the 2008 budget and the annual assessment of the owners at \$ 2,286 per lot to be billed in 2 installments, each due 30 days from the time of billing to occur in February and June.

Vote: Unanimous Approval

Fred Hallett began a discussion of the collection of annual dues. He noted that some associations can accept payment by credit card or bank draft and felt that this could be a benefit to the Summit.

Reed Meredith noted that as the Summit only invoices dues once or twice a year, and that collection is rarely a problem, he wasn't sure that this was necessary. In particular, he noted that there would likely be fees on each transaction required by Visa/MasterCard in order to be a credit card merchant.

After discussion the board directed Evergreen Management to meet with a local bank to obtain more information concerning accepting credit cards and bank drafts for dues.

#### **Architectural Control Committee Issues:**

Beverly Baker began a discussion concerning the Summit Design Review Guidelines. The ACC had previously discussed making several changes to the guidelines and Beverly now presented the proposed changes as follows:

P. 20, Section 10, Para. 1. Sketch Plan Review.

Add the following language after the second sentence:

"It is strongly recommended that an Applicant also meet with at least one member of the ACC prior to or concurrent with sketch plan review to discuss the Design Guidelines and the design approval process."

An additional sentence will be added to this section emphasizing that approval is only granted by a vote of the entire ACC.

P. 21, Section 10, Para. 3, Preliminary Plan Approval.

Replace the language of the first paragraph with the following:

"Once the Applicant has completed sketch plan review, the applicant must submit a complete set of plans drawn and stamped by a licensed architect and stamped by a Colorado licensed engineer to the Association's managing agent along with the Applicant's certification that identical sets of plans have been hand-delivered, sent by delivery service, or mailed in a manner guaranteed to assure delivery within five (5) business days to each member of the ACC. An ACC member may choose to have plans delivered electronically and so indicate to the Applicant. To be considered complete, a set of plans must include all of the items listed below under "Requirements for Consideration" and the Applicant's certification that he or she had read and understood the Summit's Design Guidelines."

P. 14, Section 7, Architectural Requirements

Under the heading "Maximum Height Limit" replace the first paragraph with the following language:

"The height of an elevation shall mean the distance from the average original grade adjacent to that elevation, or from the average finish grade if finish grade is lower than original grade, to the highest visible point on that elevation. The height of the building shall be the average of the height measurements for the four principal elevations."

After discussion, the following motion was made and seconded:

**MOTION** – to amend the Summit Design Guidelines as proposed.

Vote: Unanimous approval.

Phil Price commented on the architectural element of the guidelines that allows for a separate structure such as a tower, and asked if there was any limitation on height of such an element.

Beverly Baker responded that it can only be 20% taller than the main structure and is allowed only by special consideration of the ACC.

Fred Hallett asked if it would be appropriate to include the requirement for owners to maintain their landscaping into the Design Guidelines.

Don Baker stated that he believed that the board should ask Summit counsel where such a requirement would be most enforceable.

Richard Harper began discussion of changes to The Summit covenants.

Beverly Baker stated that making changes to the covenants is difficult as it requires a minimum of 2/3 vote of owners.

Richard Harper stated that his concern was that as The Summit is developed, that owners are not allowed to have so much clutter, like other developments have allowed. Don't want to allow trampolines, sleds, cars, etc. in Summit yards.

Fred Hallett stated that the number of cars is covered in the bylaws.

**UNFINISHED BUSINESS:**

Beverly Baker will contact Summit counsel Catherine Hanse, to write a letter to Nevada Ridge about their failures relative to the agreements to re-locate Summit landscaping, utilities, and the entry sign.

Discussion began concerning the plowing of Summit Road by the town of Mt Crested Butte. The board members felt that the town had neglected Summit road relative to other areas of town. Beverly Baker suggested that any owners who are unhappy with the town's performance contact the town directly.

Beverly Baker asked for any comments from the owners present at this time.

Craig Batchelor asked what the 2007 capital expenditures of \$160,000 were.

Reed Meredith reported that the \$160,000 in Capital expenditures was made up of:  
Land Purchase - \$70,000, Skier Path construction, \$88,525 and architectural work \$1277

Phil Price asked if the Summit should be able to use its easements regardless of what construction is going on at Nevada Ridge. Safety barriers should be erected to mark any problem areas.

Beverly noted that the Summit has not filed the survey of Tract B completed by Kurt Olsen. Pat McNamar will look to see if he has a copy and report back.

Fred Hallett and Pat McNamar thanked Beverly Baker for all of her hard work during the past year.

The date of the next Summit Board meeting was set as July 9, 2008 at 3pm MDT.

There being no further business, the meeting was adjourned at 5:00pm.

Respectfully Submitted,



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Reed Meredith, Recording Secretary

Accepted By,

Signature on File

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Beverly Baker, President  
The Summit Owners Association Board of Directors