

**THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
July 8, 2009
3:00pm MDST**

Board Members Present: Pat McNamar
Beverly Baker
Richard Harper

Board Members present by Telephone: Fred Hallett

Owner Present: Craig Batchelor

Owners present by telephone:

Management Company Present: Reed Meredith

The board meeting was called to order at 3:05pm. A quorum was established with 4 of 5 Board Members present in person or by telephone.

Proof of notice was submitted as being sent on June 10, 2009, 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 January 28, 2009 as submitted.
Vote: Unanimous Approval**

Reed Meredith of Evergreen Management Inc. presented the manager's report at this time.

Discussion took place regarding the need to weed and re-mulch the lower 2 tiers of landscaping at the hairpin entrance and the need to inquire about weed/daisy mitigation on the skier path. Reed Meredith will meet with Steve Curtis of Rocky Mountain Trees and get his opinion and/or estimate.

Discussion took place regarding the future plans for the hairpin turn area. The town had once indicated that a third lane might be constructed as a turn lane for Nevada Ridge. Pat McNamar stated that he had talked with town planner, Bill Racek, who was going to dig out plans and get back to Pat.

Discussion took place regarding the silt fencing that exists around lots 2-3, 6, and 11. The Board indicated that no clean-up deposits should be refunded until these are removed. The board directed the managing agent to contact the owner of lots 2-3 to remove the hay bale silt fencing by Sept 30th, or the association will use the clean-up deposit monies to have it removed.

Reed Meredith presented the June 30, 2009 financial statements and the 2008 auditor's report compiled by McNurlin & Associates at this time. Meredith reported that the association had received a clean audit with no audit adjustments.

Discussion commenced regarding the policy of placing liens on delinquent lots. The board directed Evergreen Management to send letters to those lots that are delinquent at the end of July, indicating that they have 30 days to pay their balance or a lien will be placed on the property. The board set policy as: 30 days after each payment due date notify the delinquent lot and allow for 30 days to bring account current. Liens will be placed when an account is 60 days delinquent.

The board indicated that in future years, dues billings would be due in a single payment rather than in multiple installments.

The following motion was made and seconded:

**MOTION: To accept the June 30, 2009 financial statements as presented.
Vote: Unanimous Approval.**

Richard Harper began a discussion of a fall meeting to review financials and approve a 2010 budget. The board agreed that a meeting in November, to review financial status of the association and set a preliminary budget would be appropriate.

The following motion was made and seconded:

MOTION: to approve and accept the 2008 FYE Auditor's report compiled by McNurlin & Associates.

Vote: Unanimous Approval.

Discussion took place regarding the new subdivision sign design. The original design proposed by The Sign Guys, was too large to meet the town specifications for Mt Crested Butte. The Sign Guys have subsequently re-designed the sign, in a smaller size to meet the specifications. The board members were in favor of the design which incorporated the "peaked" timbers.

Pat McNamar noted that a third option may be to simply move the original large boulder sign to the inside of the hairpin turn.

Beverly Baker stated that she would prefer to put a new sign on the tier as you come around the turn.

The board members expressed their concern that Nevada Ridge would never fulfill its obligation to relocate the boulder sign per the recorded agreement.

Richard Harper stated that he was concerned that the new sign would stick up too high in the summer time.

After discussion, the board gave Pat McNamar authority to meet with Bill Racek to see what design might be acceptable to the town.

Pat McNamar will discuss the repair and installation of original sign with Stan Moores of Nevada Ridge. Pat McNamar reported that Stan Moores has been directed, by Nevada Ridge principal Don Perotta, to plant trees in Tract B. This is contrary to the Summit's warranty deed section 2A, as it would be in the way of the skier path.

Fred Hallett stated that The Summit should send a letter to Nevada Ridge indicating that the Summit will remove any trees placed in Tract B per the warranty deed and the landscape plan approved by the Town of Mt Crested Butte.

Richard Harper began a discussion of the Summit Design Guidelines requirement for downward lighting. Harper noted that lot 22 took some corrective action by replacing the light bulbs with different bulbs. However, when renters are in house, they tend to leave the garage and porch lights on 24 hours a day which shine into the Harper's house.

Harper suggested that they be required to use a "Par" light, which is a reflective light bulb that reflects back up into the shade. He also noted that per the Summit covenants section 3.12, exterior lights that are decorative are not permitted. Therefore, the Christmas lights must be removed.

The board directed Evergreen Management to write a letter to lot 22 owner Phil Price regarding this issue.

Fred Hallett began a discussion of the January annual meeting and his personal request for payment of his phone bill to attend the meeting.

Discussion ensued regarding the ability to set up "Skype" on computer so that we can do phone conference. Pat McNamar will look into this.

Richard Harper began a discussion of his review of the association's bank accounts. He stated that he was not currently on the signature card as the treasurer, and that he had obtained the association's banking information via a personal contact at the bank. He stated that he believed that there is a need to update the signature files and asked the board who else, besides the managing agent, should be on the signature cards. Harper continued that the association Bylaws state that all checks need to be signed by an officer of the corporation.

Beverly Baker responded that the association has never operated in that fashion and that the board should amend the bylaws, either to delete section 3, or replace section 3 so that the board may delegate to the managing agent of the association, the authority to issue checks.

The Following Motion was made and seconded.

MOTION: Amendment to bylaws article 6 sec 3: Replace existing language in section 3 with the following:

All check drafts or other orders for payment of money shall be signed by an officer of the association, or the managing agent of the association.

Vote: unanimous approval.

Discussion took place regarding the various interest rates and account types that are available. Reed Meredith stated that all of the other associations under Evergreen Management, had switched to Community Banks due to improved interest rates and better service.

The following motion was made and seconded:

Motion: To authorize Evergreen Management Inc. to review the association banking situation and consider moving the accounts to a new bank.

Richard Harper began a discussion of maintenance issues including landscape tier maintenance, noxious weed mitigation, and skier path maintenance.

Richard Harper stated that he would like to have pvc poles installed to mark the winter skier access trail.

Reed Meredith will look at this with CBMR's Mark Voegeli in the fall when we review for trail access grooming.

The following motion was made and seconded:

MOTION: to officially approve the capital budget of \$30,712.41 which was previously approved via e-mail.

Vote: Unanimous Approval.

Discussion of the next board meeting date took place. The board agreed that it was too early to set a date at this time.

There being no further business, the meeting was adjourned at 5:15pm.

Respectfully Submitted,



Reed Meredith, Recording Secretary

Accepted By,

Signed copy on file

Beverly Baker, President
The Summit Owners Association Board of Directors