

THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
Board of Director's Meeting
January 22, 2018
Immediately Following the Owners Meeting

Management Company
Present: Reed Meredith, Evergreen Management Inc.

Board Present: Pat McNamar
Craig Batchelor

Board
Present By Telephone: Eduardo Martinez
Bruce Fauser
Tim Gueramy

Others Present: Craig McManus
Bruce St John

Association president Pat McNamar called the meeting to order with 5 of 5 board members present.

The following motion was made and seconded:

MOTION: To approve the previous Board meeting minutes of December 5, 2017

Vote: Unanimous Approval.

Election of Officers:

After Discussion, the following motion was made and seconded:

MOTION: To elect officers for 2018 as: President – Pat McNamar, Vice President – Eduardo Martinez, Treasurer – Craig Batchelor.

Vote: Unanimous Approval.

The following motion was made and seconded:

MOTION: To approve the December 31, 2017 fiscal year –end financials as presented.

Vote: Unanimous Approval.

Discussion ensued regarding actions to be taken concerning the skier access on lot 16. Pat McNamar will contact attorney Jon Schumacher and report back to the board.

Reed Meredith of Evergreen Management presented the proposed 2018 Budget at this time. As proposed, the budget sets operating costs at \$30,339.76. The budget maintains annual dues at their current level of \$700/lot/year. The Capital Budget proposes \$5,000 for repair and movement of the water supply valve for the landscaping irrigation system located at the entry to the subdivision.

Discussion ensued regarding the increase legal costs in relation to the lot 14-15-16 skier access issues.

The board indicated that additional funds should be budgeted for legal costs going forward until the access issue is resolved.

Discussion ensued regarding repair of the landscaping irrigation system. Craig Batchelor indicated that he believed that the system should not be repaired as vegetation seems to grow without it. Pat McNamar stated that he felt that the entry area landscaping should be improved and that without irrigation the trees that the association has planted in the past would be in jeopardy.

After discussion, the following motion was made and seconded:

MOTION: To amend the proposed budget to include an additional contingency line item of \$5,000 to deal with the skier easement issues on lot 16. All other proposed line items, and the \$5,000 irrigation repair, are approved as presented.

Vote: Unanimous Approval.

Pat McNamar began a discussion of a homes Christmas Lights. A homeowner has recently noted that the blue lights on the home at 1 Black Diamond stay on all night and has asked if the board could set a time limit for illumination. The board asked the homeowner to put the lights on a timer that would turn them off at midnight, to which the owner verbally agreed.

The date of the next regularly scheduled board of directors meeting was set as July 10, 2018 at 3pm MDST

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

Respectfully Submitted:

Approved By;

Reed Meredith, Recording Secretary

Pat McNamar, Association President