

THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
Board of Director's Meeting
July 10, 2018

Management Company
Present: Reed Meredith, Evergreen Management Inc.

Board Present: Pat McNamar
Craig Batchelor
Eduardo Martinez
Bruce Fauser

Owner's Present
By Telephone Barbara Hoenecke
Mark White
Peter Esselstyn
Todd Wiseman
Heinz Hoenecke (Joined at 9:40)

Others Present: Joel Vosburg, Realtor

Association president Pat McNamar called the meeting to order with 4 of 5 board members present.

The following motion was made and seconded:

MOTION: To approve the previous Board meeting minutes of January 2.2, 2018 and May 30 2018

Vote: Unanimous Approval.

Reed Meredith presented the managers' report at this time. Meredith informed the group that the town of Mt Crested Butte plans to re-pave Summit Road this summer. Timeframe for this is uncertain at this time but the town reports that it should take place prior to Labor Day. They town will inform the association of the paving dates as soon as they are known. Meredith reported that a property manager indicated that water pressure was low at a home in the Summit. Those in attendance have not noticed any reduced water pressure. Meredith further noted that after an initial meeting with the owners of Nevada Ridge last spring, that no new plans have come before the Town of Mt Crested Butte, so at this time nothing is approved. He also informed the group that the Hunter Ridge annexation was recently denied by the Town of Mt Crested Butte and that the developer was considering pursuing development through Gunnison County. The replacement of the water main valve for the irrigation system is planned to begin sometime later this month. King of The Mountain will dig up the old valve and re-position it further from the town right of way.

Reed Meredith presented the June 30th financial statements at this time. The June 30th Balance Sheet shows total assets of \$155,942.57 and total liabilities of \$15,438.91. The Reserve Fund is \$140,504.06 . The Profit & Loss Statement shows that the association is operating favorably to budget by \$3,532.25.

The following motion was made and seconded:

MOTION: To approve the June 30, 2018 financial statements as presented.

Vote: Unanimous Approval.

Unfinished Business:

Skier access path – Pat McNamar reported that he had informed builder Deuce Wynnes that summit would proceed this summer with construction of the skier access path on lot 16 per the agreement. Deuce has responded that Lacy Construction will have equipment on site to begin the work in the coming weeks. The path will be a groomable width without boulder retaining walls per the request from CBMR. This path is considered the interim path until such time as development is approved on lot 16.

The following motion was made and seconded:

MOTION: to approve an expenditure of \$7,500 for construction of the skier access path on lot 16.

Vote: unanimous Approval.

New Business:

Craig Batchelor began a discussion of short term VRBO rentals. The board discussed whether there was any interest or possibility of limiting the number of days that a home could be made available for rental. Pat McNamar noted that Summit attorney Jon Schumacher has previously informed the board that, due to the multiple filings in the Summit, prohibiting rentals could be difficult to attain the needed votes. The same may be true for any efforts to limit the number of available rental days. Pat McNamar will consult with attorney Schumacher on this issue and report back.

Discussion ensued regarding the fact that homeowners who rent their property need to carry a different type of insurance. Reed Meredith noted that a homeowner's policy that covers rental is known as an HO6 policy in Colorado. The board would like to inform all owners that such insurance is a requirement of any property that is rented in the Summit.

Real Estate agent Joel Vosburg noted that many homeowner associations are trying to place restrictions on rentals but have found that the actual enforcement is impossible due to the logistics of keeping track of the length of rentals and the number of people in each party.

Bruce Fauser began a discussion of the storage of building materials on lot 8. Fauser indicated that it appears that samples of walls and roofs which are no longer being used are being stored on lot 8.

Barbara Hoenecke, owner of lot 8 stated that she was contacted by Deuce Wynnes about using the lot 8 for storage of materials. In an effort to be a "good neighbor" they agreed to allow the use however, she indicates that the contract for use has a 60-day cancellation clause.

Heinz Hoenecke joined call at this time.

Pat McNamar explained that using neighboring lots for construction material storage has been a common practice at the Summit for every home that has been built. Eduardo Martinez noted that he also used a neighboring lot for storage during the building of his home last year.

Heinz Hoenecke asked if there was any owner consensus about the use of the lot for storage. Craig Batchelor stated that the construction material seems to be flowing over onto other lots as well. Mr. Hoenecke will be in Crested Butte the first week of August and will look at the storage on his lot.

The board set the next meeting date as January 21, 2019 immediately following the 3pm homeowners meeting.

Pat McNamar asked for any homeowner comments or concerns at this time.

Peter Esselstyn stated that he plans to break ground on a new home on Lot 7 May of 2019. He asked if the paving project will include black diamond trail at same time? Reed Meredith will check into it. Mr. Esselstyn indicated that he anticipates submitting plans for Preliminary Review to the board in the Fall.

Reed Meredith began a discussion of Lot 3. Meredith noted that the board had previously entertained the thought of a reduced-price purchase of this lot to ensure future ski access. The lot owner has indicated that he might be willing to sell the lot under market value. The board indicated that there is already a deeded 10' skier easement on lot 3 and that there might not be any real advantage in owning the lot. After discussion, the Board was not enthused about pursuing this but indicated that knowing what the sales price might be would be of interest.

There being no further business the meeting was adjourned at 10:15.

Respectfully Submitted:

Approved By;

Reed Meredith, Recording Secretary

Pat McNamar, Association President