

THE SUMMIT RESIDENTIAL OWNERS ASSOCIATION
Board of Director's Meeting
July 10, 2019

Management Company
Present: Reed Meredith, Evergreen Management Inc.

Board Present: Craig Batchelor

Board Present By Phone Pat McNamar
Bruce Fauser
Peter Esselstyn

Owner's Present
By Telephone Julie Peebles

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 22, 2018, March 5, 2019, and April 24, 2019

Vote: Unanimous Approval.

Reed Meredith presented the managers' report at this time. Meredith reported that the heavy snowfall and/or skiers had broken the lights that illuminate the entry sign. Craig Batchelor has repaired and reattached the lights to the entry monument. The town of Mt Crested Butte is planning to re-pave Summit Drive in mid to late August. There will be one way traffic and temporary road closure but owners will be able to access their property. Meredith informed the group that the proposed Hunter Ridge development located downhill of the Overlook subdivision, is now applying to Gunnison County for approval. This development was denied annexation into the Town of Mt Crested Butte earlier this year. The water valve curb stop for the entry irrigation area has not been repaired as of this meeting. After getting little response from King of The Mountain Dirtworks, Meredith has now contacted Pinnacle Construction for an estimate for the project. We expect to receive more information on this repair in the coming weeks.

Reed Meredith presented the June 30th financial statements at this time. The June 30th Balance Sheet shows total assets of \$153,459.30 and total liabilities of \$17,311.04. The combined Fund Balance is \$136,148.26. The Profit & Loss Statement shows that the association is operating favorably to budget by \$4,456.17.

The following motion was made and seconded:

MOTION: To approve the June 30, 2019 financial statements as presented.

Vote: Unanimous Approval.

Craig Batchelor began a discussion of the Christmas lights on the entry trees. Craig feels that the lights should stay on year-round. Reed Meredith noted that the landscaping arborist previously stated that leaving the lights on the trees year-round was detrimental to the trees and that they should be removed. Meredith also noted that the town has lighting ordinance which regulates holiday lighting. After discussion, the board directed that the lights be re-installed for the ski season and that they would re-visit the lighting at the winter meeting.

Batchelor also reported that the Nevada Ridge property, which borders the Summit, has been re-listed for sale by the most recent owners PNB Corp.

New Business:

Pat McNamar began a discussion of the final draft of proposed amendments to the Summit Design Guidelines. The Board of Director's has been working on amendments along with their attorney Jon Schumacher and the final draft is now ready for approval. The amendments include references to:

- Solar Panels: colors must blend with roof and no pole mounted or yard panels are allowed.
- Construction Regulations & Hours: 8:00am-6:00pm M-F, 9:00am-5:00pm Saturday. No Sundays or Holidays
- Fees & Deposits: Compliance Deposit of \$10,000 to ensure that construction proceeds per the approved plan
- Variance Fees: \$300 for each variance request subsequent to final plan approval.
- Enforcement & Forfeiture Due to Noncompliance

The board discussed the amendments at length. In addition, the board discussed that the Lot Owner is ultimately responsible for what is built on the lot, not the contractor.

The following motion was made and seconded:

MOTION: To approve the Revised Summit Design Guidelines dated June 2019, with the amendment that the following language be added to the Sketch Plan Review: "At sketch plan, the applicant is hereby noticed that the Lot Owner, Architect, and Builder shall be required to sign an affirmation that they have each read, understand, and will comply with the Design Guidelines". The Revised guidelines are effective as of July 10, 2019.

Vote: Unanimous Approval.

The Board set the next meeting date as January 21, 2020.

There being no further business the meeting was adjourned at 10:30.

Respectfully Submitted:

Approved By;

Reed Meredith, Recording Secretary

Pat McNamar, Association President