

SKI AND RACQUET CLUB, LTD.  
BRECKENRIDGE, COLORADO  
ANNUAL HOMEOWNERS MEETING  
MAY 15, 2004

I. CALL MEETING TO ORDER

The Ski and Racquet Club, Ltd. Annual Homeowners Meeting was called to order by the President, Earl Haworth at 10:40 on Saturday, May 15, 2004, in the Ski and Racquet Club Clubhouse.

Board Members Present Were:

Earl Haworth, President  
Jan Bowman, Secretary  
Larry Augustyn

Board Members Absent Were:

Paul Davis, Treasurer  
John Botterell

Representing Basic Property Management Were:

Dan Ulmer, Owner, Basic Property Management, Inc.  
Lanelle Barnett, Accountant  
Ann Evison, On-Site Manager

Homeowners Present Were:

Larry & Mary Augustyn	William & Judith Batton
Thomas Baugh	Earl Haworth
Jan Bowman	David Finkleman
Theodore Finkleman	Steven Fritsch
Don Hall	James W. Harris
Jesse Haynes	Janice Kelly
Lorraine McGowan	Joe Casey
Thomas O'Lear	Cale Osborn
Tricia Patterson	James Powers
Jussi & Shannon Saramaa	Roy & Annetta Schwalm
Norman & Andrea Stein	Diane J. Wieland
Tiffinie Wyers	

Homeowners Represented by Proxies Were:

David & Teresa Clark	Gloria Emerson
James Ewing/Barbara Bass	Dr. Calvin Hines
Bill & Sandra Hudgins	Bill & Susan Lascurettes
John & Linda McCallister	Jerry Phillipson
Denise Queen	Neil & Elna Romano
Tom & Else Routhieaux	Sally Swartz

Introductions of current Board members and Basic Property Management personnel were made.

It was moved, seconded, and passed to do away with the reading of the minutes of last year's annual meeting.

Earl, in his President's remarks, noted that many of the former Board members can no longer serve, and the association seeks new Board members. He also noted that Basic Property Management is doing a good job.

Building B is being prepared for painting, which should start in June. Earl asked that belongings on balconies and decks be taken inside. Also, cars in the parking spaces will need to be moved so that there is no damage from over spraying of paint. Allman Painting is doing the job. Approximately 95% of the wood on the south side of building B will need to be replaced. The estimated cost of the painting is \$40,000.00. Building A will be painted next year and touch ups to Building C will be done after the painting of Building B.

Turner Morris replaced one third of the top roof of Building C last year. There is a 20-year life on these roofs, and the plan is to rotate through the three buildings. The roofing is added to the budget as a line item so as not to have a special assessment for roofing.

The ice flow during winter months into the parking area under Building C continues to be a hazard. The idea of digging a trench along the entire north side of building C, lay in heat tape, and place grates over the ditch capable of handling the weight of cars was presented. The idea is being further researched.

Cable vs. Dish was discussed. Many members complained that reception is unacceptable. Earl has not addressed the situation with the cable company, but has plans to do so in the near future. The cable company says we need an upgrade in wiring (one such upgrade was done in 1996). The increase of 6% in cost was effective in March of this year, and we are now paying \$1,500.00 a month for cable. It appears that we would need two dishes per building. Members noted that cable has more advantages than dish, such as DSL, Internet connection – High Band with Internet is only available by cable – and voice over telephone.

Replacement of carpeting was discussed. The plans are to do Building C summer 2005, and the other buildings one year after the painting. A neutral color will need to be installed that will go with almost any color chosen to paint the buildings when the round of repainting starts in a few years. Estimated cost is \$500 for all three elevators. There are mud mats in place in front of all the elevators now.

Comments from Members:

Mary Augustyn noted a large number of cigarette butts around the complex, and also noted that carpet-cleaning companies have dumped the waste from the cleaning in the carports.

Norm Stein noted that there is a lot of dog waste on the east ends of the building. Earl reiterated that renters and visitors are not allowed to have dogs on the property, and owners may have only one dog.

Repair or replacement of the tennis courts was discussed. Since there are so many good courts in town, the repair or replacement of the courts has had low priority. Costs to repair or replace will be researched and perhaps will become a budget item to repair or replace.

It was once again mentioned that it is imperative to shower before entering the pool or hot tub.

The laundry room door in Building A does not lock.

The website should be up and running by July 1<sup>st</sup>.

The managers report:

Marcel left to return to Slovakia to take over the family business and to be with his mother and 12-year-old sister after his father's second heart attack. Ann has replaced him. The resident manager's unit has been remodeled. The air exchanger in the Clubhouse has been repaired. Areas exposed to cold air in the carports have been insulated, and a broken water line in Building A has been repaired. The carports have been hosed down, and one heat tape needs to be turned off. Elevator problems continue and Earl is to address the matter with the elevator maintenance company. Ann reminded everyone who does not live in their units to leave the heat at a minimum of 60 degrees. The boiler for the swimming pool has been replaced.

Lanelle discussed two budgets being presented to the membership. One budget has a small increase and does not give us a reserve. The second budget calls for a larger increase in dues and does start to build a reserve. Norm motioned for a vote in the budgets, with a second by Tom. The first budget was selected by an 18 to 14 vote.

An agenda for the next annual meeting is to be sent to the membership at least ten days (preferably a month) before the annual meeting. This is to include any proposed budgets. Motion by Joe Casey, second by Mary Augustyn. Passed by unanimous vote.

New members elected to the Board of Directors are Joe Casey, Dave Finkleman, Shannon Saramaa, Norm Stein.

Old Business:

The sale of the land behind the tennis courts was again brought up. Since our By-Laws as currently written, allow a 50% plus one majority, discussion as to how to make the sale of any part of the property more of a majority vote was heard from the membership. It was moved, seconded, and approved to rewrite our By-Laws to make a 2/3rds majority necessary to sell the land or the complex.

New Business:

Reserve Study:

A motion to hire someone to do the study was not approved. Shannon Saramaa moved to do in-house study and volunteered to participate. Passed.

Comments as to a clean up day and a garage sale were heard.

The next annual meeting will be June 4<sup>th</sup>, 2005, in the Clubhouse.

The meeting was adjourned at 2:30 p.m.