

SKI AND RACQUET CLUB, LTD.
BRECKENRIDGE, COLORADO
BOARD OF DIRECTORS MEETING
SEPTEMBER 18, 2004

The Board of Directors Meeting of the Ski & Racquet Club Condo Homeowner's Association met at the clubhouse at 10:30 a.m. on Saturday, September 18, 2004.

Present Were: Ryan Cain and Ann Evison from Basic Property Management, Inc.; Larry Augustyn, Norm Stein, and Jan Bowman, Shannon Saramaa and David Finkleman.

The minutes of the last meeting were summarized. Ryan presented the budget and expense report. Norm questioned the interest expense on the mortgage of the Association owned condo. Norm also questioned the Comcast billing. Ryan answered those questions.

Larry spoke about Comcast. Earl has been holding 3 day a month payment for poor reception from the total monthly billing. Earl wrote to the president of Comcast regarding the reception problems at the complex. Currently Comcast is rewiring the main buildings and will be placing new receptacles in all units. Ann will notify us of dates when replacement will be made, as access to the units is necessary.

Also mentioned was the need to extend the downspouts at the ends of each building down to the ground for better drainage. Earl and Dan will provide the labor and the material costs are estimated at \$1,300.00. There may be additional costs for electrical tape and the like. Motion to accept down drainage repairs/replacement at end of each building was made by Norm with a second by Shannon. The motion was passed with no objections.

The repair and painting of Building B was discussed. The painting was on budget but repairs ran over considerably due to much more needed replacing than at first thought.

Larry questioned the fact that Earl seems to be making all the decisions concerning the complex. The board should be able to help Earl so that the entire burden isn't on him all the time. Also discussed was the amount of money the association has available to spend in getting non budgeted projects done. The formation of committees for special projects was discussed. Norm noted that there are already some committees in operation like the one on long-term costs and reserve funding.

The need for water diversion away from the north side of the C building and the parking was discussed. The bid process will take too long to complete such a project this fall, and it appears that money will not be available until much closer to the end of the year, so this project will be researched more fully this winter with hopes of completion next summer.

The bear(s) in the dumpster problem was discussed. Ann will report this to the wildlife people and see about getting a bear-proof dumpster or two that will fit within our enclosure.

Larry volunteered to be the communications person for the Board.

Shannon discussed the reserve study and gave all copies of one done for another neighborhood in the county. During the discussion it was advised that addressing the fireplace maintenance in our Rules and Regulations is necessary. Notices will go out to all regarding inspections of heaters, hot water heaters and fireplaces. Shannon moved for passage of mandatory inspections annually on fireplaces, with second by David. Motion was passed with no objections.

Earl and Shannon have not yet begun working on drafting an amendment to the bylaws regarding the vote required for selling the vacant land.

An update on potential development of tennis courts and open land was presented and discussed. The letter from the town attorney leaves us as much in question as before. The parcel is either fully built out, or may be argued to be amended.

Ann brought up a matter of a renter who wants a dog, and of an owner that has two dogs (matched pair). The board can make individual exceptions to the Rules and Regulations upon written request by the person wanting the exception.

Larry motioned for adjournment, with second from Norm.

Respectfully submitted,

Jan Bowman
Secretary

Wednesday, September 29th, 2004
Corrected January, 8, 2005 at BOD Meeting
Approved April 23, 2005 Board of Directors Meeting