

**BRECKENRIDGE SKI & RACQUET CLUB ASSOCIATION
BOARD OF MANAGERS MEETING
MAY 9, 2008**

I. CALL THE MEETING TO ORDER

The Breckenridge Ski and Racquet Club Association Board of Managers Meeting was reconvened (from April 18, 2008) by Tony Karahalios at 7:05 p.m. on Friday, May 9, 2008 in the Breckenridge Ski and Racquet Club Clubhouse.

Board Members Present Were:

Tony Karahalios, President, CP6	Jan Bowman, Secretary, B103
Tom O’Lear, Member, A204	Earl Haworth, Member, PB3
Valentina Alexeev, Member, A103	Shannon Saramaa, Member, B201

Owners Present Were:

Nicolai Alexeev, A103
Margie and Bill Wood, B102

Representing Basic Property Management were Dan Ulmer, Lanelle Barnett and Candy Ramage. Erika Krainz of Summit Management Resources was recording secretary.

II. OWNER COMMENTS

Margie Wood reviewed a notice she drafted requesting owner volunteers to paint the Clubhouse. It has been posted on the website and she requested permission to include it in the owner mailing. Jan Bowman noted for liability reasons the work could not be authorized by the Board. Jan suggested asking for volunteers to fix the fence as well. The work would be done on the same weekend as the Annual Meeting. Jan Bowman made a motion to authorize Margie Wood to head a committee to paint the Clubhouse at a cost not to exceed \$220 on a volunteer basis. Earl Haworth seconded and the motion carried. The flyer must include a “Participate at your own risk” statement. The motion carried unanimously.

III. PRESIDENT’S REPORT

Tony Karahalios said there had been a Planning Commission meeting since the last Board meeting. There was discussion about the Maggie Placer at the meeting. Earl Haworth provided a summary. The Association’s attorney Dan Wolf told the Commission that the owner of the Maggie Placer does not have access across the property and informed the Commission that they do not have the authority to grant him access. He explained that there are three potential access points to the property and the owner needs to negotiate with the owners of one of them for an entrance to his property. The Planning Commission appeared to be in agreement and the project has been tabled. Dan Ulmer said the Board President from Wood Manor attended the meeting in support of Breckenridge Ski and Racquet and expressed his concerns about the project. The Board President from The Corral was there as well. Dan Ulmer did not think anything more would happen until the access issue is resolved. He got the impression that the Planning Commission was not happy with the project. The employee housing segment will be modular. Dan Wolf researched any existing easements back to the beginning of the development. He found one easement was granted and recorded by

Breckenridge Ski and Racquet for the bed and breakfast in 1983 for use by the bed and breakfast only.

IV. NEW BUSINESS

A. 2008/2009 Budget

The Board reviewed the budget line items as compared to last year's budget. A 16.11% increase would be required to fund the budget as written, including monthly payments on the loan balance. The budget as written results in \$469,173 total dues, an increase of about \$65,000 over the current year.

Shannon Saramaa said there were nine priority balconies with structural issues. The secondary list includes seven units with joint deterioration but no real structural issues. Five of the nine priority balconies were done last year leaving three or four more to be done this year at an estimated cost of \$2,500 each. One of the four may not need extensive work. There is also some patchwork to be done underneath to repair the crumbling concrete on the five that were done at an estimated cost of \$1,000. The estimated cost to complete the priority list is \$7,993, and Shannon felt this work should be done this year. The work could be started in late May or early June once it is warm enough at night to cure. The total cost to complete all work would be \$15,493.

Tony Karahalios said the only other large project was the painting of Building C at an estimated cost of \$40,000.

The Board reviewed the line items in the budget that could potentially be reduced:

1. Repair and Maintenance/Building Repair – budgeted for \$17,000. The year-end projected actual expense for the current year is \$14,089. The Board agreed to leave this line item as is for now.
2. Cable and Internet – budgeted for \$24,725 and \$14,848. Eliminating these services would reduce the increase to about 8%. The Board discussed offering this as an option for reducing the budget at the Annual Meeting.
3. Management Fee - budgeted at \$75,828, a 5% increase over the previous year. Dan Ulmer pointed out he reduced the fee in the past and actually ended up having to loan the Association money several times to cover operating costs. The Board agreed to leave the fee as is.

Dan Ulmer said the balconies should be a high priority. The painting of Building C could be postponed but the wood could deteriorate further. He emphasized the importance of keeping the buildings in good condition for resales. Shannon Saramaa estimated residing would cost \$200,000 – 400,000 total, depending on the material selected. She thought this project should be assessed based on unit square footage.

If the balcony project is included in the budget, the increase is 19.94%. Tony Karahalios thought there was some money remaining from the loan to pay for the balconies. Lanelle Barnett confirmed there was \$12,685 remaining on the loan balance.

Tony suggested pulling the cable, internet and painting out of the budget and offering the owners two options with the two levels of increase, as well as projected dues for each option. The two budget options should be listed on the same page. Dan Ulmer recommended that Tony draft a letter explaining the situation. Removing the three items would reduce the increase by about 3%. Adding cable back in would increase the base option without the three by 3.2%. After further discussion, the Board agreed to leave the cable in the budget and to provide a second option without the internet and painting.

Tony will write a letter on behalf of the Board. It will provide information on the budget options, the dues allocation issue and the vote on the five year Comcast contract. The meeting notice should be sent by Monday.

B. Annual Meeting Planning

The Annual Meeting will start at 9:00 a.m. The Board will meet the night before at 7:00 p.m.

C. Pet Violations

Jan Bowman made a motion to fine the owners of Units A203 and C206 for dog waste on the deck. Shannon Saramaa seconded and the motion carried. The owners have been warned in the past.

D. Clubhouse Snow Issue

There is a problem with snow accumulation by the back door of the pool building. The Board has discussed making some roofing changes in the past. Norm Stein wrote an email indicating he was not in favor of modifying the roof. He proposed having more shoveling done in that area. There is also some damage to the building from the snow accumulation this year that needs to be repaired. The snow removal contractor should be asked if he can remove the snow accumulation with his backhoe. It would probably need to be done two or three times during the winter at an estimated cost of \$500. The Board agreed to add \$500 to the Clubhouse Maintenance line item for this work.

E. Maggie Placer

A file needs to be assembled of all letters and communication with J.B. Stone and the former owners of Allairs regarding property access in case the Maggie Placer dispute ends up in court.

V. SET NEXT MEETING DATE

The next Board Meeting was set for Friday, June 6, 2008 at 7:00 p.m.

VI. ADJOURNMENT

The meeting was adjourned at 9:05 p.m.

Approved By: _____ Date: _____
Board Member Approval