

**TUCKER MOUNTAIN LODGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING
AUGUST 31, 2008**

I. CALL TO ORDER

The Tucker Mountain Lodge Condominium Association Annual Meeting was called to order by Rick Gunther at 6:05 p.m. on Saturday, August 31, 2008 in the Tucker Mountain Conference Room at Tucker Mountain Lodge.

Board Members present were:

Rick Gunther, President, #404
Kevin Hoffman, Vice President, #202

Homeowners present were:

Bill & Pat Logue, #111	Laura Hoffman, #202
Jeff Werbick, #209	Carole Freeman, #211
Jon & Karla Klimchalk, #216	Dean Thomsen, #312/402
Terry & Lori Wardrobe, #322	John & Lynne Golden, #409
Jeff & Christine Owsley, #418	Ellen Hinley, #423
Anthony & Cherith Marchase, #427	Terrill & Jan Baner, #501
Fred & Mary Ellen Berkman, #524	

Representing Copper Mountain were:

Duffy Counsell, Property Management Manager
AJ McClay, Building Superintendent

Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVE PREVIOUS MEETING MINUTES

Dean Thomsen made a motion to approve the minutes of the September 1, 2007 Annual Meeting as presented. Jon Klimchalk seconded and the motion carried.

III. OPERATIONS REPORT

Duffy Counsell reviewed completed and pending projects. The Building Superintendent AJ McClay's phone number is 970/471-9240.

A. Projects Completed and In Progress

1. Added change machines in the laundry room. Additional locking mechanisms are being fabricated to prevent vandalism.
2. Patched the elastomeric coating on the decks over the garage and Gravity.
3. Removed ski rack from garage elevator lobby, touched up wall and added a bumper.
4. Signs for bell carts are in production.
5. Installed new styrene light panels in the elevators.

6. Eleven responses were received regarding the entry phone. There are challenges with keeping it up to date as well as with technical issues. The owners agreed that most people have cell phones so it probably is not necessary.
7. The door painting project will be postponed to October 20 – 31 due to a group booking. The fifth floor laundry painting project will be done at that same time. The doors were originally scheduled in May but the contractor reneged on his contract and another contractor could not be secured in time. Any owners who do not want the inside of their door painted should contact Duffy Counsell prior to October 20th.
8. New teak steam room benches will be installed.
9. Hallway thermostats have been covered and set at 55 degrees.
10. Lights and ballasts in the hallways are being replaced with energy efficient fluorescents as they fail.
11. Realigned the agreement with Wayport so new buildings can opt in. The initial contract is three years and then month to month. The master coupon code is WPM3-9N6H-C9. Access is completely free for owners and renters pay \$9.95/day. The technical support line for Wayport is 1-877-WAYPORT.
12. The Metro District will change the signal from analogue to digital in February 2009 and will expand the HD offerings. Right now there are two HD channels on the analogue system, 60-10 and 60-20 (ESPN and Discovery).
13. Duffy Counsell will work on a bulk purchase plan for various sizes of flat panel televisions. He will check into a flat screen Sylvania with a built in DVD player for the bedrooms.
14. The recycling program is working well and the owners agreed it was a good amenity.
15. Owners were reminded that the bike storage is designed for short term storage and the capacity is about twelve bikes. It appears to be full of bikes that have not been used in years. The Board will investigate solutions to the capacity problem.
16. Garage surveillance has been installed. There have not been any incidents of damage to the garage door since it was installed. There are cameras inside the lobby door, ground floor elevator, ski storage area and the garage lobby. The surveillance can be expanded into other areas if needed. The Board considered adding cameras at the bottom of each stairwell but it was not feasible. Copper Security can be reached at 970/390-6888 and owners are encouraged to call if they see any suspicious activity.
17. Added a grill to the patio by the hot tub. The owners agreed it would be useful to add a table and chairs.
18. Cracks are developing in the drywall in the building. The drywall is an Association responsibility. Duffy & Copper Maintenance created an initial list this summer of 21 units requiring repairs, and repair work was completed in these units at a cost of approximately \$16,900. Duffy

Counsell is creating a list of needed repairs for additional units. Owners should contact him if they have cracks in their unit so they can be repaired in October 2008.

19. Created and launched a new Tucker HOA Website at www.tuckermountainlodge.org. The site contains contact info for the HOA Board and others, and a variety of HOA information. The site is maintained by the Tucker HOA Board and is a cost savings over prior website.

B. Pending Projects

1. Tour property to inspect roof snow melting devices.
2. Resurface tiles in the hot tub.
3. Add a ceiling gutter in the garage to catch the acidic water seepage.
- 4.
5. An owner said her thermostat is often turned up to the maximum when she arrives and her unit is very hot. Rick Gunther suggested drawing a mark on the thermostats so it is clear to Housekeeping where it should be set.
6. Add cleaning the stairwells to the checklist for the Building Supervisor.
7. Continue efforts to get Housekeeping to put bumpers on the carts to prevent damage in the hallways.

C. Commercial Update

1. Improved lighting around lakefront stores.
2. Village storefronts were repainted.
3. Several new stores have moved in.
4. Remodeled Pravda Bar and it is under new ownership.
5. Searching for a new concept to round out night life, such as a wine bar concept for McGillicuddy's space.
6. The Fall Line has moved to Breckenridge. Another outerwear vendor is being pursued.
7. Two small retail locations are available.

D. Unit Heat and Hot Water Issues

Several owners noted that the units are hot and that the hot water is scalding. One owner said they have scalding water in the cold water pipes as well as in the toilets. Duffy Counsell will look into these issues.

IV. RESORT UPDATE

Gary Rodgers, President of Copper Mountain Resort, visited the meeting to answer owner questions.

An owner asked when construction of the Woodward facility was projected to be completed. Gary said it should be operating this winter, with a target of mid-January at the latest. The Fire Station should be completed by this time next year.

A question was raised about updating the lifts at Union Creek. Gary said high speed access out of Union Creek was the highest priority. Approval has been received to replace the High Point lift with a high speed quad but there are a few steps remaining. He hopes this will occur within the next year or two. The old Firehouse will be torn down and replaced with parking and tennis courts.

An owner asked if the PUD included a hotel. Gary said it included density on the Chapel lot for a hotel.

Rick Gunther asked about the owner survey results regarding interest in a condo-hotel. Gary said he did not know the results of the survey. It may have been done by Marketing or Real Estate.

V. FINANCIAL REVIEW

The Association ended 2007 about \$5,000 over budget, mainly due to electrical and HVAC repairs and utilities.

A. Year-to-Date as of May 31, 2008

Duffy Counsell reviewed highlights of the Profit and Loss Budget. Significant variances included:

1. HVAC - \$1,628 over budget.
2. Elevator - \$1,936 over budget.
3. Plumbing - \$4,710 over budget.
4. Door Locks – \$1,253 over budget.
5. Ceiling and Wall Repairs – \$2,203 over budget due to leak repairs.
6. Roof Shoveling - \$6,011 over budget due to heavy snowfall.
7. Labor - \$2,247 under budget.
8. Gas – \$12,726 over budget. The gas rate was locked last August at 25% below market rate but the temperatures were much colder than the previous year.
9. Overall Net Operating Income - \$28,312 over budget.

The Reserve Study will be ready in time for the budgeting process. Last year the Association was about 78% funded. Any year-end Operating surplus is usually transferred to the Reserve Fund.

VI. BOARD MEMBER ELECTION

Rick Gunther said he was not running for re-election. He was recognized by management and the membership for his service to the Association. There was one Board seat up for election. No nominations from owners were received. Rick Gunther nominated Dean Thomsen and the nomination was seconded. Nominations were closed. Dean Thomsen left the room and the membership unanimously approved his election to the Board.

VII. OTHER BUSINESS

A. *Board Officer Position*

Dean Thomsen asked any owners interested in serving as a non-voting Officer on the Board to contact him via the Association website at www.tuckermountainlodge.org.

B. *Deed Restricted Units*

There are four deed restricted units in the building. An owner said there was some discussion about improper use of the units. Duffy Counsell did not believe there was any abuse in this building. The deed restricted units do not pay dues and do not have voting rights per the Declarations. Rick Gunther said the Board consulted with two attorneys about requiring the deed restricted units to pay dues a few years ago, but it would have to be unanimously approved by the deed restricted unit owners and they were not in favor.

C. *Conference Room*

All efforts to get Copper to market the conference room have failed. There was a conference rental contract with Copper but total revenue was only a few hundred dollars a year so the contract was cancelled. The Board is open to suggestions for what should be done with the room. It used to have a pool table and some chairs, but there was damage to the furniture and the room. Owners can use the room; they should contact Duffy Counsell for access.

D. *Parking Permits*

New parking permits will be sent to all owners in early November. Each owner receives two passes but is only allocated one space per unit. Owners are asked to comply with the parking regulations during the winter season.

VIII. ADJOURNMENT

A motion was made to adjourn the meeting at 8:00 p.m. The motion was seconded and carried.

Approved By: _____
Board Member Approval

Date: _____