

**VILLAGE CENTER ANNUAL HOMEOWNERS MEETING
MINUTES FROM AUGUST 3, 2012**

Call to Order

Michael Kraatz, Vice President, called the meeting to order. Michael explained Josh Quentzel could not attend the meeting due to a family emergency.

Proof of Notice

Proof of Notice was mailed to owners on July 10, 2012.

Commercial Board Member Present

Ethan Mueller
Michael Kraatz

Residential Owners Present in Person

<u>Unit Owner</u>	<u>Condo No.</u>	<u>No. of Votes</u>
Axtel		
Ken Ray	312	1
Amy Lehman and Lisa Gidday	411	1
Sibby Schlaudecker	412	1
Thayne and Ann Muller	414	1
John and Susan Perone	419	1
Kim McGuire	420	1
Josh Quentzel	421	1
Sub Total		7
Emmons		
Karen Choate	322	1
Candace Coen	326	1
Royce and Geri Sistrunk	328	1
Bill & Renata Sieck	424	1
Lamar and Beverly Jackson	425	1
Sub Total		5
Members Represented by Proxy		
Axtel		
Josh Quentzel	314	1
Josh Quentzel	316	1
Insurance & Engineering Service	317	1
Carl and Judy Fielder	318	1
Josh Quentzel	319	1
David & Kim Byrd	409	1

Larry & Robbie Blackwell	416	1
Josh Quentzel	417	1
Bob Vaughan	418	1
Josh Quentzel	421	1
Emmons		
John Burke	324	1
Irene Larsen	329	1
Stew Bitterman	430	1
Greg Harscher	433	1
Sub Total		14
Grand Total Votes / Proxies		26

A Quorum was established.

Management Company Present

Toad Property Management, Inc.
Gordon Reeves, President/Owner
Angela Reeves, Secretary/Treasurer/Owner

Reading and approval of August 5, 2011 Meeting Minutes

Royce Sistrunk made a motion to approve the August 5, 2011 minutes. Bill Sieck seconded the motion and the minutes were unanimously approved as amended.

Officer Reports

Ethan Mueller said the lack of snow had resulted in approximately 15% less visitors to the valley during the winter. Ethan said summer was busy with a 23% increase in lift usage. He said some capital projects were underway on the mountain including improvements to snow making at East River and renovations to the Paradise Restaurant

Angela Reeves said the last year has been very eventful for her and Gordon. She explained they sold the property management business to Gary Hirstein on December 2, 2011 and she had been administering the office for Gary since then as an employee of the new Toad Property Management. As part of the sale Gordon and Angela had retained an interest in Toad and recently Gary had asked they come back into the business and run it as they did before December last year. Angela explained Gary would return to Texas and her and Gordon would have 100% control of the day to day operation of the company.

Angela Reeves said during November, 2011 wood paneling had been successfully installed on the front of Emmons and it had improved the appearance of the building. Angela said the light snow year had kept snow removal expenses under budget and landscaping had started early. Angela said some of the baskets from High Country

Gardens were not as advanced as usual. She explained High Country Gardens had refunded \$771 and provided some replacement baskets.

Angela Reeves explained one owner was in arrears and collection proceedings had been initiated as the owner had failed to keep up with double monthly payments as promised.

Angela Reeves said decks had been swept and stained and windows washed in early Spring and some exterior lights still required replacement. John Perone asked if all exterior lighting could be soft white and suggested using 25 watt bulbs on balconies.

Lamar Jackson said Doug Gorman, CPA, prepared a monthly report for the Board and the June 2012 report had been circulated to all owners prior to the meeting. Lamar said snow removal was \$26,000 under budget which had helped the association transfer money into the capital reserve account. He explained the association was attempting to increase the capital reserve and Geri Sistrunk explained \$61 of the \$366 monthly dues payment per unit was applied to the capital reserve.

Lamar Jackson said McNurlin & Associates completed an annual audit and the September 30, 2011 report had been distributed to all owners prior to the meeting.

Bill Sieck said some concrete was badly eroded. Gordon Reeves explained a bid had been obtained for replacement of the damaged concrete and the Board would be discussing it at their next meeting. A short discussion followed regarding the possibility of extending the roof to cover the walkway and Gordon said engineered plans had been prepared in the past.

Angela Reeves explained one unit in Axtel and one unit in Emmons had experienced roof leaks during the spring. She said the Axtel roof required minor repair and ice and water shield had been put under the existing metal on a portion of the Emmons roof.

Candace Coen said three Emmons units and two Axtel units were presently on the market with two under contract.

Karen Choate and Kim McGuire asked about replacement of the sliding doors and screens. Angela Reeves said she would approach a local company to repair screens.

Susan Perone said the Time Warner utility box at Axtel was a mess of wires. Gordon Reeves said they could not touch the wires but would build a wooden box to contain all of the communication equipment.

Angela Reeves said the association had obtained judgments in Colorado and California against Hot Tubs Direct. However, it had not been possible to serve the judgments on Steve Barbarich, the owner of the company. Angela explained they had received a phone call from the San Francisco District Attorney who was building a case against Steve Barbarich and the company.

Candace Coen said ORE, a local non-profit, offered energy audits. Candace encouraged owners to contact ORE to schedule an energy audit.

Ethan Mueller said air service would be very similar to the past year with flights direct from Houston, Dallas and Denver.

Election of One Director

Angela Reeves explained Geri Sistrunk had completed her term on the Board but was willing to run for re-election. As there were no other candidates, Karen Choate made a motion to appoint Geri Sistrunk to the Board for an additional three year term. Royce Sistrunk seconded the motion and it was unanimously approved.

Date of Next Meeting

The 2013 annual meeting was scheduled for Friday, August 2, 2013.

As there were no additional items for discussion, the meeting was adjourned.

Prepared by Angela H. Reeves
Toad Property Management, Inc., Manager
of Village Center Condominium Association

Approved:

Geraldine Sistrunk
Village Center Condominium Association