

# Snake River Village Annual Meeting Minutes January 28<sup>th</sup>, 2007

## Owners Present:

2914	Jim Viegas	2820	Rene Sotola
2815	Ed Lee	2837	Carl Stiehl
2817	Joe & Chris Fuentes	2842	Jeff Zalkind
2819	Bob Schultz	2843	Carl Stiehl

## Owners Represented by Proxy:

2801	Ann & Bill Higgs	2823	Jackie McDonald
2804	Tom Game	2829	Christine Kurtz
2807	Cynthia Vaughan	2832	Ladislav & Marcy Mica
2808	Timothy Lamb	2833	Arnette Scheuten
2811	Joseph Lammert	2835	Laura Pang
2812	J. David Radcliffe	2836	Roger Miller
2813	Charles & Eva Papp	2838	Jeremiah Collins
2816	Gretchen Smith	2839	Michael Kasun
2821	Conrad Andringa	2844	Angela Cito

## Additional Persons Present:

Mike Magliocchetti    Key to the Rockies    Andrea Sonderfan    Key to the Rockies

### I. Open, Call to Order

The meeting was called to order at 9:04 A.M. at the Keystone Center. The proxies were read and a quorum was established with 26 owners represented.

### II. Review and Approve 2006 Annual Meeting Minutes

The previous years annual meeting minutes were reviewed and unanimously approved by the members present.

### III. Manager's Report

- **Review 2006 Year End Statement of Operation**

The income and expenses for 2006 were \$5820.00 over budget by year end. The overages were experienced in the following accounts: Repairs and Maintenance, Insurance Claims, Cable Television, and Snow Removal.

- **Repairs & Maintenance:**

Due to the heavy snow year, snow was removed from the roof which was not budgeted for (\$3525.00). The front doors were showing excessive wear and tear and the stain was failing so the exterior front doors were revarnished to ensure a long useful life (\$2975.00).

- **Insurance Claims:**

An additional expense account was created to track expenses related to the flood in 2845. The flood was the result of a faulty water line on the toilet in his unit. Currently the Snake River Declarations state that the association's insurance is responsible for the damage. Dick Grant, the owner during the flood has agreed to reimburse the association for the \$2500.00 premium.

- **Cable Television:**

Comcast Cable applies a 6% annual increase. The increase was not budgeted for in 2006. Key to the Rockies will find the contract end date for Comcast Cable Television to see when the contract can be renegotiated.

- **Snow Removal:**

Due to the heavy snowfall, additional plowing was needed as well as snow compacting to assist with snow storage.

In the original Declarations by the Developer, all units paid the same association dues regardless of their square footage. In 1999, the board adjusted the dues amounts so that the two bedroom units paid a slightly higher rate than a rate based on square footage and the four bedrooms would pay a slighter lower rate. The board is investigating changing the Declarations so that all owners would pay dues based on the square footage of their individual property. Key to the Rockies will contact Jay Bauer, Esq. for a legal opinion.

- **Review and Approve Proposed 2007 Operating Budget**

A 12% budget increase was proposed for 2007. Additional expenses are expected in Repair and Maintenance, Insurance Premiums, Trash Removal, Snow Plowing, Water and Sewer, Spa Gas & Electric and Towel Laundry. There is also a new account to collect money for previous year's deficits. A motion was made to approve the 2007 budget as presented. One owner opposed the motion; all other owners were for the motion. The motion passed.

- **Review Reserve Budget**

Key to the Rockies will contact Gillans Engineering for an estimate on updating their 2001 Reserve Fund Study.

#### **IV. Old Business**

- Review Projects Completed in 2006
  - The irrigation Phase II was completed.

- An inspection of the windows and doors was completed. Minor repairs were completed at the same time. A major upgrade was recommended for the future.
- The exterior of the front entryway doors were varnished.
- The concrete and stairways rails stain were touched up.
- The spa was elevated in order to replace the supply line and stop the leak of water.
- Snow laden roofs were scraped to prevent damage caused by heavy snow loads.
- The Roof heat tape was upgraded or replaced where necessary.
- The damage cause by a faulty toilet water line in 2845 was mitigated.
- The lodge pole pines located on the east side of the property were sprayed for Mountain Pine Beetles. The trees that were recently planted throughout the property are spruce and are not susceptible to the Pine Beetle.
- The freeze warn lights were inspected and the batteries were replaced. Any properties without alarms were given new lights. The fire alarm batteries will be replaced in the fall.
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- Other
  - The board requested that a copy of the window inspection report be sent out to the homeowners. Key to the Rockies agreed to provide copies.
  - Jeff Zalkind has continued his search for affordable wireless internet service for Snake River Village. Currently he has not found any reasonable solutions but will continue researching as a few owners have repeatedly expressed interest in the service.

## V. Election of Board Members

Charlie Papp's position was up for reelection. He was reelected to the board by acclimation. The board for 2007 is as follows:

President	Charlie Papp
Vice – President	Jeff Zalkind
Treasurer	Jim Viegas
Secretary	Carl Stiehl
Member	Ed Lee

The following meeting dates were agreed upon by the board:

- March 8<sup>th</sup>, 2007 – Board Meeting at 7:00 P.M.
- May 3<sup>rd</sup>, 2007 – Board Meeting at 7:00 P.M.

- September 6<sup>th</sup>, 2007 – Board/ Managers Report Meeting at 7:00 P.M.
- November 8<sup>th</sup>, 2007 – Board Budget Meeting at 7:00 P.M.

## **VI. New Business**

- Insurance: Currently the Declarations state that the Association could be held responsible for damage to the interior of units regardless of the cause. The declarations currently state the following regarding association insurance under Section 11.02:

Such insurance shall extend to the interior of the Units and will cover all interior finishes and fixtures that are attached to, and which were originally sold to the individual Unit owners (other than appliances). These finishes include, but are not necessarily limited to, finished walls and ceilings, floor coverings, electrical fixtures, cabinets, counters, plumbing fixtures, fireplaces, doors and windows.

The board is researching the Association's ability to change the Declarations and will obtain a legal opinion on the best method to protect the association from liability.

- Irrigation: The board approved \$10,000.00 for Phase 3 of the irrigation project. Charlie Papp has obtained a bid for both Phases 3&4 for approximately the same amount so both Phases will be completed in 2007. The Phases include the installation of irrigation between the first building and the SRV sign, at the green areas surrounding the dumpster enclosure, and the grassy area and planting area in front of building 3. An owner suggested that the area behind building 7 be xeriscaped. The board will take it under consideration.
- The board would like to have an engineering company update the reserve budget as it may have become outdated since its original draft. They will research the costs and move forward with the project if they feel it is prudent.
- The county informed the Snake River Board that the address listed on the buildings are incorrect and are preventing emergency services from quickly locating the homes in case of emergencies. The address listed on the owner's deeds is the Building number and unit number, not 28 and the unit number. The 2800 address designation was given by Keystone when the properties were built and is not a valid county address. Charlie Papp is attempting to contact the county to see if their records can reflect the 2800's addresses rather than the building numbers.
- The board is looking into the addition of street signs within the property.

- The board and Key to the Rockies had the windows inspected and the results will be sent out to the membership by Key to the Rockies. The board would like to remind the members that window and door styles must be approved by the board before installation.

## **VII. Open Discussion**

- A homeowner requested that the speed bumps be lowered at Snake River Village as his car was bottoming out when going over the first bump. The membership felt that the speed bumps were of a reasonable height and lowering them would create a safety issue by allowing motorists increased speeds through the neighborhood. They did not see the need to alter the speed bumps at this time.
- The owner of 2820 requested a copy of the survey results. Key to the Rockies will post the summary of the survey results on the Snake River Village website.
- A homeowner requested that the Holiday Lights be white to match the rest of Keystone rather than utilizing the multi-colored bulbs.

## **VIII. Adjourn**

The meeting was adjourned at 10:04 A.M.