

**ELK RUN AT COPPER MOUNTAIN
CONDOMINIUM HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
February 13, 2011**

I. CALL THE MEETING TO ORDER

The Elk Run at Copper Condominium Association Board of Directors Meeting was called to order Mike Winn at 4:00 p.m. on Sunday, February 13, 2011 in the Hasty's Meeting Room in the Copper Conference Center.

Board Members Present Were:

Mike Winn	John Wilhelms
Cathy Stroud	Mark Kendle
Jin Stinehelfer	

Homeowners Present Were:

Tim & Gayle Ober	Anne Marie Stinehelfer
Debra Kendle	

Eric Vogt, Association Manager was also present. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. ELECTION OF OFFICERS

Mark Kendall made a motion to retain the same Officer positions as last year. Cathy Stroud seconded and the motion carried.

Mike Winn: President
John Wilhelms: Vice-President
Jim Steinhelfer: Secretary
Mark Kendle: Treasurer

III. EXCESS OPERATING FUNDS FROM 2010

John Wilhelms said the options would be to leave the surplus in Operating, transfer some or all of it to the Capital Reserves, give owners a credit or issue a refund to each owner. A motion was made to transfer the surplus to the Capital Reserve. Mark Kendle seconded and the motion carried.

IV. OPEN DISCUSSION

A Board member said the water issue from 2009 in Elk Run 17 had finally been repaired and billed. He sent the invoices to Eric Vogt. Reimbursement needs to be pursued from Americana for the second incident of damage that was caused by their subcontractor. Eric will follow up. He requested authorization from the Board to seek legal advice.

It was noted that there was \$28,000 from the owner of Unit 14 that he committed to reimburse. The owner was billed starting in September. There have been legal expenses to have discussions with the owner and his attorney but it is hoped that the issue will be resolved without going to the next level.

