



**ELK RUN AT COPPER MOUNTAIN CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.**

209 Wheeler Place, PO Box 3440, Copper Mountain, CO 80443

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**Board of Directors Meeting – December 14, 2010**

People present

Mike Winn – President

Mark Kendle – Treasurer

Jim Stinehelfer – Secretary

John Wilhelms – Vice President

Mark Hargis – Homeowner, #9

Cathy Stroud – Homeowner, #8

Eric Vogt – Copper Mountain Representative

Meeting called to order at 2:03 Mountain time. A quorum was declared. Paul Zlotoff was not in attendance.

- 1) Board minutes from October 28, 2010 were approved as modified (correction of EFIS warranty term). Unanimous vote.
- 2) Old Business:
  - a. Finance Committee-
    - i. Candyce is redrafting the collection policy statement to be in agreement with the Boards 2009 Letter to the homeowners.
    - ii. There will be quarterly financial updates posted to the Elk Run web site which is being upgraded and updated by Mark Kendle.
    - iii. Operation results are approximately \$8,000 favorable to plan but expect that to shrink some by years' end.
  - b. Management Update-
    - i. Eric presented and reviewed his updated project list which is used as a tool for communicating needs and actions by the Copper Mountain team
    - ii. Discussion on use of "green" ice melt recognized it is expensive but does not void any warranties. Copper personnel will apply as required.
    - iii. Ice in the parking areas is a problem. Now that we have moved the snow from the roof we have created an icing issue on the ground. Copper is looking for a better way to remove than "chipping" by hand.
- 3) New Business:

- i. Board Member appointment. Paul Zlotoff has submitted his resignation from the Board by email to all Board members. Mark Kendle moved to accept and Paul's resignation was accepted by unanimous vote of the four Board members present.
  - ii. Mike Winn nominated Cathy Stroud –Homeowner #8 to complete Paul's term. The motion was seconded by John Wilhelms and the Board voted unanimously to approve Cathy's appointment. The Board thanks Paul for his many years of service to the homeowners of Elk Run.
  - iii. A draft 2011 budget was proposed by Eric V. and was reviewed by Mark Kendle, Karen LeVasseur and Mark Hargis prior to the Board meeting with some adjustments made to reduce overall planned expenses and to attempt to keep the Operating dues near last years' numbers. The revised draft of 12-13-2010 was discussed and then approved by the Board by unanimous vote. Colorado Legislation now requires a reserve study be performed. That effort is in process and the cost of the study will be included in next year's budget. In addition the HOA will sponsor an annual checkup of the heating systems in all the units. Notice of next year's budget will be sent to all homeowners by Eric.
- 4) Other Business- After discussion the annual home owner meeting was set for Sunday February 13, 2011. The meeting will start at 1PM to give all homeowners a chance to enjoy the expected powder snow in the morning. Eric will make arrangement for the room and lunch. Eric will send out notice of the meeting location.
  - 5) The meeting was adjourned at 3:10 MTN.

Submitted by;

Jim Stinehelfer

Elk Run HOA Secretary