

The Elk Run at Copper Mountain Homeowners Assn.
Board of Directors Meeting
Thursday, August 6, 2009
Conference Call: 11:00 a.m. (MST)

- I. Call to Order 11:03 am
- II. Present for the meeting were Mike Winn, Jim Stinehelfer, John Wilhelms, and Dick McKay. Mary Stock and Ned Brandt were present from Americana Resort Properties.
- III. CPC Report
 - A. We received a late bid from Reconstruction Specialists. They were recommended by the loan provider.
 - B. The contract will be signed with Devine. It is felt that they will do a very good job and they had the shortest completion time for the project.
 - C. Tom Peterson has been engaged to draw plans for roofs, gutters and heat panels.
- IV. Financials
 - A. There are a few items that will be re-classed. An explanation will go out when new financials are sent.
- V. Loan
 - A. The final vote was 17 if favor, 3 opposed, 1 no vote and 1 abstained.
 - B. The loan was signed with Citywide.
 - C. The loan should close in 7-10 days.
 - D. The homeowners voted to approve up to a 1.2 million dollar loan. The bank has approved Elk Run HOA for a 1.3 million dollar loan. If it is decided to use the extra money, a vote of the membership must take place.
- VI. Old Business
 - A. The 209 walkway has 1 more step prior to being complete.
 - B. Window washing will be complete this week.
- VII. New Business
 - A. The webmaster that is in charge of the Elk Run website has passed away. Currently Tom Malgram of Carbonate is working on getting the licensing changed. (Tome used this webmaster for several of his properties, so it makes most sense to have 1 point of contact.) When the licensing issue is figured out, the new website will be issued to Americana and also to the Elk Run sectary so in the future we do not run into issues.
 - B. Americana will compile a leak log for the Board to help determine issues.
- VIII. Next Board Meeting: August 27, 2009 11am-MT
- IX. Meeting adjourned at 11:41 pm

Respectfully Submitted By:
Mary Stock
Americana Resort Properties