

The Elk Run at Copper Mountain Homeowners Assn.

Board of Directors Meeting

Friday, June 20

Conference Call: 10:30 a.m. (MST)

- I. Call to Order 10:33am
- II. Present for the tele-conference were Dick Angelo, Dick McKay, Paul Zlotoff and Tom Parsons. Ned Brandt and Mary Stock were present from Americana Resort Properties.
- III. Capital Committee:
 - A. Mike Winn of the Capitol Project Committee (CPC) will be given updates on the capitol projects. This will include bids received, emails and reports.
- IV. Action Plan
 - A. Old Items:
 - i. Americana will follow up with the attorney in regards to the declaration change.
 - B. New Items:
 - i. Turner Morris Contract:
 - A. The contract for Building 204 Roof is \$78K “base” with and additional \$8K in available “options.” (Options includes; over framing, edge melt)
 - B. Over framing technique is still being looked at Turner Morris will inspect when they are tearing off roof items to see if it will be necessary.
 - a. A Resolution will be drawn up confirming weather the over framing is necessary. The Board will make a decision on the over framing after the inspection is complete and resolution is drawn up.
 - C. Turner Morris has agreed to finance 30K of the roof project expenditures @ a 9% interest rate. Paul is going to speak with Turner Morris about lowering the interest.
 - C. Americana will get bids for Asphalt patching.
 - D. Turner Morris will be assessing the balconies. They will be looking at the scuppers to see if they are faulty. Mary will work with Mark Hubbard on this project.
 - E. It is the time of year for swallow nests. Americana will watch these nests and remove them before eggs are laid.
- V. Financials:
 - A. Per Budget, Cash should be at 83K; actual is about 49k
 - i. Snow Removal 14K over Budget
 - ii. Deck project 19K over budget
 - B. There has been a request to move the accounts from an accrual basis to a cash basis, so we have a better idea of where we really stand cash wise.
- VI. Next Board Meeting – Friday, June 24th 10:30 MST (12:30 EST). This will be a Capital Expenditure Meeting-not a regular Board meeting.
- VII. Meeting adjourned at 11:46 am

Respectfully Submitted By:
Mary Stock
Americana Resort Properties

ITEM	DESCRIPTION	WHO/ WHOM	PROJECTED COMPLE- TION DATE	ACTION NOTES & UPDATE INFORMATION
	REFERENCE 6/24/2008 BOARD MEETING			
	<i>Architect to look at solution to roof ice formation, idspersion of water from roofs,reconstruction needs of decks.</i>	<i>TP</i>	<i>7/15/08</i>	
	<i>Asphalt roadway - assess MINOR repair needs</i>	<i>ARP</i>	<i>7/15/08</i>	
	Assess maintenance needs of balconies	ARP	7/15/08	Involve GC, Turner-Morris, and Cap Proj Committee as appropriate
	<i>Legal opinion regarding policy for damage to garage doors</i>	<i>ARP</i>	<i>7/15/08</i>	
	<i>Change gate access code for winter</i>	<i>ARP</i>	<i>10/15/08</i>	
AA	Complete stone mulch areas south side	ARP	budget**	
BB	Complete stone mulch between parking pads	ARP	budget**	
CC	<i>Landscape front berm</i>	<i>ARP</i>	<i>budget**</i>	
DD	<i>Improve landscaping</i>	<i>ARP</i>	<i>budget**</i>	
EE	<i>Postpone major roadway repair work</i>	<i>ARP</i>	<i>budget**</i>	

***Schedule as budget permits*