

Elk Run at Copper Mountain Homeowner's Association  
Annual Meeting  
February 17, 2007 9:00am  
Anaconda Board Room, Copper Mountain, CO

- I. Meeting was called to order at 9:07am.
- II. Present were Board Members: Paul Zlotoff and Dick Angelo. Also present were homeowner's Pat Angelo, Jim Sullivan, Tom Malmgren as proxy for Joe Bankoff, Amy and Peter Orwick, Gini Patterson, Leslie and Mike Winn, Tim Ober, John Wilhelms, and Jim and Anne Marie Stinehelfer. Present by proxy: Steve Stroud, Kevin Schott, Bob and Linda Thompson, Randall and Kate Malchow, and James Patterson were present by proxy. Tom Parsons was present as Executive Director to Elk Run. Ned Brandt and Neale Miller were present representing Americana Resort Properties. Mark Hubbard representing Turner Morris Roofing was also present. Quorum was attained.
- III. President's Message- Paul Zlotoff
  - A. Mission: To maintain a quality resort development for a first class homeowner and guest experience
  - B. New for 2007
    1. Snow plowing-
      - a. Changed contractors to Copper Mountain for 06-07 season.
    2. #7 Elk Run-
      - a. Fire sprinkler pipe burst in attic due to faulty fire hydrant. A Disaster Restoration company refurbished the house and fixed the damages in Oct/Nov 2006.
    3. Roof Contract-
      - a. The Assn is using Turner Morris for roofing. The Board has spent numerous hours making sure that the roof contract is thorough and a good product is used for roof replacement.
    4. PUD Amendments-
      - a. Copper is under new ownership (Fortress).
      - b. The future of the PUD is not clear, but Elk Run continues to send letters and maintain its voice with Fortress. It is important for the Assn to maintain a constant voice since the PUD affects Elk Run. The Assn Attorney recently drafted a letter to Fortress from the Board of Directors putting the Assn on record about the current PUD proposal.
    5. Identifying Consultants- The following consultants have been contracted by the Board to make sure that Elk Run is maintained to high standards:
      - a. Architect- Tom Peterson
      - b. Roofing Company- Turner Morris
      - c. Attorney- Ron Carlson
      - d. Landscaping- Sones Mac

- e. Gate Operations= Maintenance Plus
- 6. Eastern Berm/Boundary
  - a. The Assn is in ongoing negotiations with the County about the snow storage on the Eastern berm.

IV. Physical Plant Report

- 1. Roof Replacement, Mark Hubbard-
  - a. Roof will be replaced with materials such as copper/sarnafil/asphalt shingle specifically designed for the Elk Run roof.
  - b. Gini Patterson questioned the ice build up on #224 Elk Run (where new roof has already been installed). Also concerned about ice on driveways. Mark stated that Snow Bar had been installed to keep the ice from falling in a large chunk.
  - c. A request was made for the management company and Board of Directors to improve communication to the Association about the roof project.
- 2. Stone, Stucco
  - a. Stone and stucco repair will cost a minimum of \$35,000 for summer 2007.
- 3. Gate Operation
  - a. Found a good maintenance company and started a regular maintenance contract to be pro-active.

V. Financial Report- Dick Angelo

- A. Financials on website- [www.elkrunhoa.com](http://www.elkrunhoa.com).
- B. Gini Patterson requested that financials be placed on website earlier next year.
- C. The capital expenditure dues will increase for 3<sup>rd</sup> and 4<sup>th</sup> quarters 2007, while the operating expense dues will decrease slightly starting with 2<sup>nd</sup> quarter 2007. The assessment is for roof replacement and stone/stucco repair.
- D. A 5 year cash flow projection is available on the Elk Run website.

VI. Election of Director

- A. Dick McKay is reelected to Board of Directors by a unanimous vote.
- B. A request was made for Management to send earlier notice of the elections next year. There are 3 Board members who are serving 3 year terms, and each year 1 Board member is up for re-election.

IX. Meeting adjourned; 10:22am.

Respectfully Submitted by:  
Neale Miller  
Association Manager  
Americana Resort Properties