

Elk Run at Copper Mountain Homeowner's Association
Annual Meeting
February 18, 2005 9:00am
Anaconda Board Room, Copper Mountain, CO

- I. Meeting was called to order at 9:05am.
- II. Present were Board Members: Paul Zlotoff and Dick McKay. Also present were homeowner's Jim Patterson, Dick and Pat Angelo, Jim Sullivan, Tom Malmgren as proxy for Joe Bankoff, Eric Hassel, Mike Winn, and Debra Kendle. Tim Ober, Andrew and Laurel Sukawaty, Randall Malchow, Ross Anderson, and Steve Stroud were present by proxy. Ned Brandt, Joe Altoonian, and Neale Miller were present representing Americana Resort Properties. Quorum was attained.
- III. Dick Angelo motioned, and Jim Patterson seconded approval of 2004 annual meeting minutes.
- IV. President's Message
 - A. Paul Zlotoff reported that in August 2004, Copper Mountain informed the Board that they were resigning. The Board made the decision to sign a management agreement with Americana Resort Properties effective January 1, 2005. With signing the agreement, some items cost more and some cost less. For example, Elk Run no longer has the costs of the property management unit.
 - B. Paul also discussed the roof leak issue. The Elk Run Board is now working with Turner Morris, which has so far proven to be a high quality company. Turner Morris will be in charge of all roof snow removal. The current copper roofing experiment on Elk Run #14's roof seems to be working with no leaks this year and no need to remove snow from the roof.
- V. Financial Report
 - A. Paul Zlotoff reported that Elk Run is in a fairly solid financial position. The Association currently has more than \$40,000 in cash.
 - B. Paul reiterated the Board's goal to maintain a first class property.
- VI. Physical Plant Report
 - A. Landscaping is still a work in progress. The Association is working with Neils Lunceford towards Xeriscape landscaping.
 - B. The Board hired an Executive Director in August 2004 to oversee Elk Run projects. The Executive Director will work as a liaison between the management company and the board to ensure Elk Run is maintained as a first class property.

- C. The rocks on the Eastern boundary of the property were moved in the fall. The Eastern boundary has experienced some damage from the county plowing. The Board and Americana Resort Properties are negotiating with the county to prevent this problem again next winter. The Board will contract a Surveyor to survey the boundary in the spring in order to help mediate the issue.
- D. The county plowing has also caused a problem for the Pedestrian access next to the gate. Every time the county plows, it covers the walkway with feet of snow.
- E. There will be mulch added to the planting areas that need it this summer.
- F. Discussion of a plan to remove the swallow's nests this summer. It was stated that the windows will be cleaned after the swallow's nests are gone.

VII. Americana Resort Properties Report

- A. Introduction by Neale Miller, Ned Brandt, and Joe Altoonian to their company.

VIII. Election of Director

- A. Dick Angelo was elected with no objections to the Board of Directors, filling Bob Thompson's vacated position as a Director.

IX. Meeting adjourned; 10:14am.