

Summit House East Condominium Association

Minutes of Annual Meeting

September 2, 2011

Call to order:

The meeting was called to order by president, Anita Gray, at 9:00 am, per the notice distributed to the membership. The meeting was held in the Anaconda meeting room.

Roll Call and Certification of Proxies

Members Present

	<u>Unit#</u>
Tom Malmgren	102/104
Sue Wertz	103
Eric & Victoria Malmgren	108
Darrel & Kathleen Schmidt	109
John Wade	110
Rebecca & Pete Fowler	111
Anita Gray	113
Mike Kareiva	115
Jim & Jean Ginther	305
Joan McLaughlin	306
Lynn & Susan McPheeters	311
Mark Rackley	313/315

Proxies

Units 112,206,207,301,303,304,306,308,312

The annual meeting of Summit House East Condominium Association was called to order by the president, Anita Gray. Introductions of those present were made. Combining those in attendance and the submitted proxies, a quorum was met. The meeting was held in the Anaconda Meeting Room, first floor, Copper Mountain, Colorado.

Prior Meeting Minutes

Pete Fowler motioned that the minutes of 2010 meeting be approved as written and distributed. The motion was seconded by Jim Ginther then carried.

Report of Officers and Committees

There were no issues this year that required a committee. SHE is in good shape financially with 120k in the reserve fund. The landscaping and building are both in good shape.

Managers Report

The building is operating well. A few roof leaks have been resolved. The boiler and heating system are in good shape. We have a full time preventative maintenance contract with Tolin. Although this is more expensive, this service saves money over the long run. Fire extinguishers were checked in the units and the common areas. Victoria and Eric have done a good job managing the building. Victoria has done a good job maintaining the landscape. Mike Kareiva has also helped with building repairs. The valves in the hallways were upgraded to maintain compatibility with the fire department hoses. The entire board has worked well together with Carbonate. Pete Fowler was recognized for helping Victoria shovel an access point for the fire department.

Financial Statements:

Tom Malmgren reviewed future reserve expenditures; roof replacement, boiler replacement, and elevator maintenance.

Election of Directors

Per the bylaws, directors are elected with two year terms. This year Anita Gray and John Wade both had expiring terms. Jim Ginther motioned to reelect Anita and John onto the board. Pete Fowler seconded. The remaining board members; Darrel Schmidt, Mark Rackley, and Joan McLaughlin have one year remaining on their terms.

Old Business

The hot tub/BBQ deck does not need to be replaced in order to install a new hot tub. Currently S.H.E. has a residential hot tub. Anita passed out a comparison between commercial and residential tubs. It was noted that the difference in price is significant. The physical characteristics of the commercial and residential hot tubs were discussed. Attendees spent time to weigh the pros and cons. Although the commercial tub is more expensive, the board recommended it over a residential tub for long term expenses. Pete Fowler motioned to move forward with a commercial hot tub. Mike Kareiva seconded the motion. It was unanimously voted by attendees that a commercial hot tub is a better choice. Tom Malmgren noted that were still some unknowns concerning the hot tub deck. There was a brief discussion concerning a cap on the final amount spent on the hot tub. Pete Fowler amended his motion. He made a motion to move forward with a commercial hot tub give or take ten percent of the \$41,000.00 bid. Jim Ginther seconded the motion. The first and second floor saunas were discussed. Most attendees agreed that the saunas are not used very much. Joanne McLaughlin asked whether we need two saunas. A more productive use of the space was discussed. Mike Kareiva suggested the possibility of purchasing the space occupied near the laundry room in order to market his condo for sale. Another idea was to relocate the storage space near laundry room to the unused sauna location. Eric Malmgren and Mike Kareiva suggested that until the sauna upgrades or revisions occur that a temporary improvement to bottom floor sauna could be a good idea for the coming ski season. The amount of money the HOA might want to spend on the temporary upgrade was discussed. Anita suggested that Eric, Victoria and Mike take a look at the sauna and come up with a temporary upgrade for the ski season. .

New and General Business

Becky Fowler suggested that converting the sauna on the third floor to serve as space for a vending machine room. An ice machine and change machine were mentioned. Vending machines could be convenient and possibly generate money. Jim Ginther suggested having a company provide and maintain the vending machines. Some attendees expressed an interest in the vending machine idea. Anita reminded everyone of the S.H.E. HOA party the following day. She also invited people to some important meetings taking place during home owner's weekend. She encouraged people to attend the P.O.L.A. meeting since it is particularly relative to the home owners in Copper Mountain.

Adjournment

John Wade made sure that everyone had their home owner's parking pass. Anita thanked everyone for attending the meeting. Peter Fowler moved the meeting be adjourned. This was seconded by Jim Ginther and passed unanimously.

Respectfully Submitted,

Accepted,

Thomas Malmgren, Managing Agent

Anita Gray, President