

Villas at Elk Run Annual Homeowner's Association
Meeting Minutes
Wednesday, March 21st, 7:30 PM

- 1.) Call to order 7:33
- 2.) Quorum established (19 required) with the following members present:
 - A.) Attendees
 - 1.) Wilder- Unit 3207
 - 2.) Duskocil- Unit 4101
 - 3.) Stirling-Unit 4102
 - 4.) Higbie- Unit 4102
 - 5.) Strachan- Unit 5102
 - 6.) Schreiber- Unit 5103
 - 7.) Holmes- Unit 5201
 - 8.) Pieck-Unit 6202
 - 9.) Swersky-Unit 6204
 - 10.) Cunningham- Unit 7207
 - 11.) Dlouhy- Unit 8104
 - 12.) Wilson-Unit 8201
 - 13.) Fukon-Unit 8208
 - 14.) Glazebrook- Unit 9101
 - 15.) Simon- Unit 9202
 - B.) Proxies
 - 1.) Jacobsen-Unit 1011
 - 2.) Harper- Unit 1202
 - 3.) Bower-Unit 1204
 - 4.) Howard- Unit 3204
 - 5.) Borovsky- Unit 4104
 - 6.) Broussard-Unit 4202
 - 7.) Bennington- Unit 4204
 - 8.) Waters-Unit 4205
 - 9.) Baker- Unit 5204
 - 10.) Addington- Unit 6201
 - 11.) Kern- Unit 6203
 - 12.) Timms- Unit 7103
 - 13.) Hesse- Unit 7203
 - 14.) Ish- Unit 8205
 - 15.) Marvin- Unit 9203
- 3.) Discussion of Elk Run Master Association presented by board president Lee Wilson.
 - A.) Villas at Elk Run pays into a fund for maintenance of common area elements owned by the Elk Run Master Association.

- B.) Condominium associations that are currently part of the Elk Run Master Association want to have the Town of Basalt assume responsibility of common areas and thus make the Master Association fees go away.
 - C.) Master Association land will be transferred to the Town of Basalt and therefore be maintained by the Town
 - D.) 67% owner's votes required to make Master Association go away
 - E.) Owners must present ballots to Marjorie Hilts of the Elk Run Master Association
 - F.) The Board of The Villas at Elk Run recommends a "Yes" vote on both Elk Run Master Association ballot issues
- 4.) Lee Wilson presented Senate Bill 100 requirement discussion.
- A.) Abigail Cunningham (unit 7202) attended HOA governance meetings in Aspen. Ms. Cunningham helped the Villas at Elk Run HOA reduce the cost of SB 100 compliance to less than \$500.
 - B.) The policies required by the bill are posted on The Villas at Elk Run website.
- 5.) Lee Wilson presented budget data for 2011 and 2012
- A.) Reserve fund analysis discussion
 - B.) Roof funding will not begin until current roofs are paid off.
 - C.) Lee Wilson stated that roof loan interest is included in the individual owner Roof Assessment payments
 - D.) Steve Schreiber (5103) inquired about a strategy in planning for unforeseen capital improvements.
 - E.) Lee Wilson presented a timeline for capital improvements
 - F.) Jason Anderson mentioned the idea of preparing a short-term plan for upcoming capital repairs and reserves.
 - G.) Board agreed to present advanced notice to owners in a formal statement regarding upcoming capital improvements.
 - H.) Dennis Strachan (5102) mentioned the need to replace top rail decking. He also requested that the property manager ensure that hose bibs are disconnected for winter to prevent freezing of lines.
 - I.) Motion to accept 2012 budget
 - 1.) Jan Dlouhy (8104) motions to approve budget
 - 2.) Glazebrook- (9101) motions to second approval
 - 3.) Vote to approve budget passed
- 6.) Motion to approve board ballot
- A.) Sterling (4102) motions to approve board
 - B.) Dlouhy (8104) motions to 2nd board approval
 - C.) Voting by paper ballots elected the following Board Members for 2012:
 Kelly Ish
 Melanie Dorskocil

Catharine Pieck
Lee Wilson
Abigail Cummingham

D.) Catharine Pieck will become the Secretary, Lee Wilson will continue as President and Treasurer

7.) Motion to approve sending documents electronically

- A.) Steve Schreiber (5103) notes that Association cannot send documents electronically without going through the proper authorization (i.e.- presenting this proposal to all owners)
- B.) The Board will send the documents at a later date

8.) Other business

- A.) Flashing sign on Two Rivers Road is a nuisance to owner's living on two rivers side
- B.) Members present proposed talking to the Town of Basalt to consider adding a timer and a cowling to reduce light pollution.

9.) Motion to adjourn

- A.) Jan Dlouhy (8104) motions to adjourn
- B.) Dennis Strachan (5102) seconds the motion to adjourn
- C.) Meeting adjourned at 8:35 PM