

Mountain Plaza Condominium Association

Board of Directors Meeting Minutes

July 11, 2009 at 9:00AM MDT

Copper Mountain, Colorado

Call to Order

The Board Meeting was called to order by the President Darren Loher at 9:10AM in accordance with the meeting notice.

Those in attendance: Directors Tom Hallin, Jan Smith, Darren Loher, and Lynn Paul (by phone). Shedd Webster, Dave Cozby, and John Kelley representing property management. Homeowner, George Piner #315.

Approval of minutes Tom moved the minutes be approved as corrected, motion carried.

Treasurer's Report Lynn reported gas is over budget by 10%, trash by 50% and the hot tub by 10%, but when adjusted for seasonal variances, we are doing OK and generally on or under budget. (see attached)

Old Business and Committee Reports

First quarter financial review: Tom moved to transfer 100K from the operational to the reserve account and another 50K by 8/15/09 to assure there is no comingling of funds and therefore no tax liability. After the transfer, tax return for the period ending 12/31/08 should be prepared and filed by Jensen Kaufman CPA's. Motion approved. Tom reviewed the financial reports with comments from Lynn. See attached balance sheets, aging summaries, profit and loss budget and transaction detail for specifics

Cable/Satellite TV update: Jan reported on the lack of progress from the June Metro District Board meeting. Darren will draft a letter from the HOA informing the Metro District of Mountain Plaza's intention to pursue other TV programming

if there are no definitive plans to upgrade the current cable TV by the end of 2009.

Window repair and replacement projects. Dave reported the project is moving forward. The repairs in unit 701 and 705 skylights are scheduled for 7/21-23. Dave will contact the owners of the units for housing of the workers. Tom requested Dave be certain to receive a “release of liens” from all contractors prior to authorizing final payment. For replacement windows, a competitive bid will be obtained from Builders Glass; Dave will follow up and John will send the bids to all Board members.

Signage: John will follow up with Susan and schedule an on-site walk around for the next meeting. A display depicting signage options will be prepared for viewing by the owners at the annual meeting.

New Business:

Flooring change: George Piner requested approval to change the carpet in his unit in the dining and living room areas to a wood laminate with sound abating cushion. The rules do not permit anything but carpet due to sound transmission.

Carbon monoxide detector installation. Shedd reported due to delay in receiving all the detectors, installation has not been completed. Dave to complete the installations by July 17th.

Rule change: In order to allow owners ample opportunity to comment prior to implementation of new rules, Tom proposed the new rule requiring carbon monoxide detectors in all sleeping areas and other areas as required by Colorado state statues not be implemented for 60 days. Under these provisions, a mailing would go out to all owners advising of the new rule at least 30 days prior to the Board meeting at which it would be finalized and eliciting comments that must be received no later than 5 days prior to said meeting. Fines will be levied for “failure to inspect and failure to comply” with the rule. The first notice will be a written warning, continued failure could result in fines. Motion carried.

Hot Tub: Tom will meet with Travis Construction as the switch to turn off the electrical heat and utilize gas is not working. Additionally John and Dave will arrange a meeting with a Beachcomber specialist about the dual heating methodologies.

Annual Meeting: The annual meeting is scheduled from 1-4PM on Saturday, September 5th in the Jacques Peak Room in Mountain Plaza.

Next meeting: Saturday, August 22nd in the Mountain Plaza Board room at 9:00 AM MDT.

Meeting adjourned at 11:35AM

Respectfully submitted,

Jan Smith, Acting Secretary