

PEAK EIGHT VILLAGE CONDOMINIUMS
ANNUAL MEETING
August 19, 2017
Peak Eight Village
Breckenridge, CO

Call to Order: Pat Spears called the meeting to order at 11:00 a.m.

Roll Call: John Botterell, Katie Cameron, Michaela Castle, Todd Clark, Bud Gerathy, Michael Halpin, Abe and Donna Jack, Jackie Johnston, Darryl and Molly Lee, John and Sue Mavis, Charlie Pittenger, Larry Pouliot, Scott and Jen Rider, Miles Silver, Pat and Rick Spears, John and Donna Wetters, Marlene Wiles, Vern Zurick.

Since the meeting was held at Peak Eight Village, the owners were invited to walk around the condominium property to evaluate the condition of the grounds and buildings. Please see below for comments and concerns.

President's Report:

- 1) Pat was pleased to announce that the past year was relatively calm and that the Association was running smoothly.
- 2) Pat noted that the grounds looked particularly clean and maintained and thanked Charlie for his effort in this area.
- 3) Pat reported that the Annual Meeting Minutes from August 29, 2106, had been approved by the Board. One member of the Board noted that the minutes omitted consideration of Brian Pierce Roofing for roof repair this summer. Brian Pierce Roofing was contacted but was too busy to give us a bid so we hired G&G Roofing to replace the 2 roofs on C building this summer. John Mavis and Bud Gerathy said they would contact Brian Pierce Roofing this fall to give us a bid for next summer's roof replacement.
- 4) Pat reminded everyone that the Peak Eight Village website has been up and running for a couple of years and that the website includes Declarations, Covenants and Bylaws, Rules and Regulations, SB 100 Policies, Board Minutes, current budget and current financials. Go to **peakeightvillage.com**. Login is **p8vbreck**.

Election of Board Members:

Five board members were elected for the 2017-2018 term:

Katie Cameron
Bud Gerathy
John Mavis
Pat Spears
Marlene Wiles

Financial Report: Miles reported that our finances are in good condition. We have a positive cash flow, healthy reserves and low accounts receivable. He reported that we are satisfying the FHA requirement of contributing 10% of revenues to reserves. He also reported that, based on recent sales, the value of our units is increasing.

Manager's Report:

Charlie reported the following:

- 1) We replaced the heat exchanger in Building C as well as the recirculating pump. Additional antifreeze was needed to attain the proper operating level.
- 2) We purchased a new expansion tank for Building C since the continued reliability of the old one was questionable.
- 3) We replaced the storage tank and expansion tank in Building E.

Owner Comments:

- 1) Windows: It was suggested that we establish a standard window and sliding glass door replacement. It is each owner's responsibility to maintain the windows and sliding glass door, and establishing HOA approved models would assure consistency in appearance.
- 2) Repaving: It was noted at the walk-through that the roads, particularly the upper road, have areas that need repair or repaving. A-Peak is scheduled to patch the holes this summer. It was suggested that we get an estimate to repave the entire complex.
- 3) An owner asked if we had considered adding recycling to our trash service. We responded that the service is quite expensive and that the Town of Breckenridge provides free recycling drop-off locations.
- 4) An owner noted that she had problems with ants in her unit. We asked her to get an evaluation and report it to the Board.
- 5) Another owner asked if we had a Reserve Study. He said he had experience in this area with other associations and would be happy to provide us with the templates. He also said he had sample Design Review forms for our use.
- 6) An owner asked if our HOA insurance covered Loss Assessment. He suggested that owners make sure they are covered for his type of loss under their individual insurance.
- 7) At the end of the meeting, one owner thanked the Board for their service. It was very much appreciated.

Adjourn: The meeting was adjourned at 12:40 p.m.

In a special meeting of the Board immediately following the Annual Meeting:

- 1) The Board elected officers as follows:

Pat Spears, President

Katie Cameron, At Large

John Mavis, Treasurer

Bud Gerathy, At Large

Marlene Wiles, Secretary

- 2) The Board approved signing a 5-year renewal contract with Comcast for cable TV. HD was added to the service at no extra charge.