

**ASPEN GLEN  
HOMEOWNERS' ASSOCIATION  
ANNUAL MEETING  
November 11, 2006**

The regularly scheduled Annual Meeting of the Aspen Glen Homeowners' Association was held on November 11, 2006, in the Wildernest Commercial Center. The meeting was called to order at 5:30 P.M.

**ROLL CALL**

Pursuant to the Bylaws, the representation of fifty percent (7 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
50	Pam Murano	57	Patricia/Robert Benzenberg
54	John Underhill		
55	William Perkins		
64	Mason/Philbrook		
77	Bill Kelso		
80	Barb Stack		
84	Stephanie Spittle		

Present from Wildernest [WPM] was Audrey Taylor.

Proof of notice of meeting was noted.

**APPROVAL OF MINUTES**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE NOVEMBER 12, 2005, ANNUAL MEETING WERE APPROVED AS WRITTEN.**

**REPORT OF PRESIDENT**

Bill Perkins reported that:

- The year had been quiet.
- There were some drainage issues behind units 55 and 57; the water was redirected to the proper area.
- A guest at a unit drove into a support post of another unit; the issue was resolved.
- The unit with a hot tub must relocate the tub to sit behind said unit, or the HOA will move the tub and invoice the owner.
- Condolences were offered to the family of Sarah Nelson ... the victim of a fatal car accident.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED THAT THE HOT TUB BEHIND UNIT 75/77 MUST BE MOVED TO THE PROPERTY FOOTPRINT OF UNIT 75 AS DESIGNATED BY THE BOARD OF DIRECTORS. BY JUNE 30, 2007 OR THE HOA WILL MOVE THE TUB AND INVOICE THE OWNERS.**

## **REPORT OF MANAGEMENT**

### **Wilderness Property Management**

Wilderness is a partner of Copper Mountain/Intrawest. WPM's basic responsibilities are: accounting, meetings, administrative needs and negotiating.

VIP cards are available to owners – they qualify the holder for various discounts around the County.

The Wilderness/Aspen Glen liaison is Audrey Taylor, 468 6291 ext 217. Owners are encouraged to contact her with their questions or needs.

Owners were reminded that the strong negotiations on behalf of the Wilderness-managed associations continue to net substantial savings.

Wilderness opened a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 250 to schedule a carpet clean or for more information.

The owners were reminded that their website posts the financials quarterly, the minutes, rules and other Association related items. The address is: [www.wildernesshoa.com](http://www.wildernesshoa.com). Senate Bill 100/89 compliance requirements are met through the website.

Senate Bill 100/89 requirements were discussed.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RESTATE THE OPERATIONAL POLICIES OF ASPEN GLEN PER COMPLIANCE WITH COLORADO STATUTE.**

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## **SENATE BILL 100/89 POLICIES**

### **ADOPTION/AMENDMENT OF PROCEDURES**

Any existing procedure may be amended or new procedure may be adopted by a vote of the Board of Directors at any scheduled Board meeting after being drafted and submitted to the membership for review and comment at least thirty [30] days prior to adoption.

### **BOARD MEMBER CONFLICT OF INTEREST**

Board members must declare any conflict of interest [defined as financial gain to Board member or parent, grandparent, spouse, child, sibling of Board member or spouse of any of those persons] in an open meeting. Though said Board member is prohibited from voting on any issue when such conflict exists, said member may participate in discussions prior to the vote.

### **EXAMINATION OF ASSOCIATION RECORDS**

Any member of the Association may contact the management company and have access during normal business hours to relevant, requested records within a reasonable length of time. Copies will be provided at a charge per statute.

## **COLLECTION POLICY**

All owners have a coupon book or an automatic bank draft payment option for payment of dues assessments, which are due the 1<sup>st</sup> day of the month. Aspen Glen's dues are paid monthly. If payment is not received by the 30<sup>th</sup> of the month, the owner is notified in writing with a past due statement. Any owner delinquent in the payment of monthly dues or special assessments may be assessed the following fees and penalties:

- After 30 days: Payment of a \$20.00 late fee on the unpaid balance for each 30-day period.
- After 60 days: Discontinuing cable.
- After 90 days: Filing of a lien against the Unit.
- After 120 days: Pursue legal action, including foreclosure, per Board directive.

A payment of less than the full amount owed to the Association shall be applied to pay the following [if applicable] in the order listed, from oldest to most recent in each category:

1. Attorney fees and costs incurred by the Association and for which the Owner is responsible pursuant to all governing documents and Colorado law;
2. Fines, late charges or other monetary charges or penalties;
3. Past due Special Assessments;
4. Past due installments of Regular Assessments;
5. Current Special Assessments; and
6. Current payment for Regular Assessment [s].

## **CONDUCT OF MEETINGS**

- All Regular and Special Meetings, Executive Committee and Committee Meetings of the Association are open to the membership;
- Notice of any unit owner meetings will be physically posted in a conspicuous place, if feasible, in addition to any electronic postings or mail notices that are given.
- The Association will use electronic means of giving notice of unit owner meetings. If electronic means are available, the Association will email meeting notice to unit owners who request it and provide the Association with their email addresses.
- The Board will allow a unit owner to comment but not participate in deliberations prior to its taking formal action on an item under consideration; however, the Board may place reasonable time restrictions on the person speaking.
- Votes for contested positions for Board members at the Annual Meeting will be taken by secret ballot. At the discretion of the Board, or if requested by 20% of unit owners present or represented by proxy, if a quorum has been achieved, secret ballots will be used for a vote on any other matter on which all unit owners are entitled to vote. A committee of unit owners, rather than candidates or Board members, is to count ballots.
- Proxies are not valid if obtained through fraud. The Association may reject votes, ballots, or proxies, if the person tabulating votes has reasonable basis to doubt their validity. The person who rejects a vote, ballot, or proxy is not subject to damages. All actions of the Association regarding such rejections are valid unless a court determines otherwise.

**ENFORCEMENT OF COVENANTS**

The Association has a written policy for enforcement of architectural guidelines, rules, covenants and policies. Violations will be issued according to the same. Owners have a right to appeal by registering a written complaint. Owners will be afforded a hearing before the Board of Directors. After discussion of the appeal, the Board will vote to uphold or rescind the original decision.

**NON-BINDING ARBITRATION**

The Association will use mediation and non-binding arbitration prior to litigation in dealing with conflicts between unit owners and the Association.

**INVESTMENT OF RESERVE FUNDS**

The Association will:

- Follow cash or modified accrual accounting practices;
- Hold Reserve funds separately;
- Invest Reserve funds in conservative accounts; and
- Deposit the majority of funds in fully insured accounts.

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**FINANCIAL CONSIDERATIONS**

The October financials reflected that the Operating Account’s balance was \$1,172.75 and the Reserve Account’s balance was \$51,373.19. Operating expenses exceeded income by \$129.69 year-to-date, while Reserve income exceeded expenses by \$11,969.84 in the same time period.

The 2007 budget was reviewed.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2007 BUDGET AS PRESENTED.**

There is no dues increase slated for 2007.

**REPAIR AND MAINTENANCE CONSIDERATIONS**

The membership was reminded to contact the HOA president of the color of exterior paint. It is possible that there is paint available for touch up areas.

Question was raised as to the insurance coverage; it was noted that the HOA is covered for full replacement value.

It was noted that the snowplowing was too aggressive last year.

Owners were reminded:

- To be careful to not block other owner’s drive areas.
- Quiet time is at 10:00 P.M.
- The water drip system is not working everywhere. Owners are responsible for the spigot and system.
- Complaint was made that a dog has been allowed to bark late at night; Owners are asked to control their animals.

**ELECTION OF DIRECTORS**

The Aspen Glen Directors are elected annually.

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ELECT BY ACLAMATION BILL PERKINS, BARB STACK AND JOHN UNDERHILL TO THE BOARD OF DIRECTORS.**

### **OTHER MATTERS**

The 2007 meeting was scheduled for November 10, 2007 in the Wildernest Commercial Center at 5:30 P.M.  
The Board will meet at 5:00 P.M.

### **ADJOURNMENT**

The meeting adjourned at 7:00 P.M.

**ASPEN GLEN**  
**BOARD OF DIRECTORS MEETING**  
**November 11 , 2006**

A regularly scheduled meeting of the Aspen Glen Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Bill Perkins
Vice President	Barb Stack
Sec/Treas	John Underhill

