

ASPEN GLEN
HOMEOWNERS' ASSOCIATION
ANNUAL MEETING
November 10, 2007

The regularly scheduled Annual Meeting of the Aspen Glen Homeowners' Association was held on Saturday, November 10, 2007, in the Wilderndest Commercial Center. The meeting was called to order at 5:35 P.M.

ROLL CALL

Pursuant to the Bylaws, the representation of fifty percent (7 units) is required to constitute a quorum. The attendees are as noted below:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
54	John Underhill		
64	Richard Mason/Sally Philbrook		
75	Larry/Carla Strain		
77	Bill Kelso		
80	Brenden/Barbara Stack		
87	Sun Gate Development		

Present from Wilderndest [WPM] was Audrey Taylor, HOA Liaison. Proof of notice of meeting was noted.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE NOVEMBER 11, 2006, ANNUAL MEETING WERE APPROVED AS WRITTEN.

REPORT OF MEMBERSHIP

The membership reported that:

- The past president, Bill Perkins, sold his unit. Appreciation was expressed to Bill for his service to the Association.
- There have been problems with dogs running unattended ... even attacking on occasion. All are reminded that the Animal Control will be called and the offending dog owner fined.
- Aspen Glen's parking constraints limit each unit to 1 parking lot parking space. All are asked to be mindful of the neighbors and fire lanes.

It was agreed that the newly elected Board would look at the revising/clarifying the rules ... particularly to tighten constraints on parking, animals and other hazards.

REPORT OF MANAGEMENT

Wilderndest Property Management

WPM's basic responsibilities are: accounting, meetings, administrative needs, and negotiating. Aspen Glen has contracted for administration only management; therefore, the membership is responsible for all on-site services.

VIP cards are available to owners – they qualify the holder for various discounts around the County. [Diamond Vogel paint recognized the VIP card.]

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

Wildernest's size accounts for its strong negotiating position on behalf of the Wildernest-managed associations. Currently, WPM manages 63 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Cable TV – savings from rates paid by locals in residential communities for the same service.
- Trash is approximately 42% off local rack rates.
- All Wildernest-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance premium rates are far superior to the competitors.

Wildernest has 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, the minutes, rules and other Association related items. Senate Bill 100/89 compliance is also handled through the website. The address is: wildernesthoa.com.

FINANCIAL CONSIDERATIONS

The September financials were reviewed. The Operating Account's balance was \$2,714.43 in September and the Reserve balance was \$56,670.83 in the same time period. Operating expenses exceeded income by \$314.65 year-to-date and Reserve income exceeded expenses by \$4,573.68 in the same time period.

The 2008 budget was reviewed.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2008 BUDGET.

Dues will remain the same.

REPAIR AND MAINTENANCE CONSIDERATIONS

All were reminded that there is paint for exterior touch up stored in Unit 77's garage.

All were urged to have their fireplaces checked; this is an individual owner's responsibility.

ELECTION OF DIRECTORS

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ELECT LARRY STRAIN, JOHN UNDERHILL AND SALLY PHILBROOK.

OTHER MATTERS

The 2008 Annual Meeting was scheduled for November 8, at 5:30 P.M. at the Wilderrest Commercial Center.

ADJOURNMENT

The meeting adjourned at 7:10 P.M.

ASPEN GLEN BOARD OF DIRECTORS MEETING November 10, 2007

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

The following was determined:

President	Larry Strain
Vice President	John Underhill
Sec/Treas	Sally Philbrook

ARC

Note was made that the ARC projects of location of the Unit #75 hot tub, replacement of the front door of Unit #54 and the piers/supports of decks of Units #55 and #57 have architectural approval. The approval was predicated upon the agreement between the owner [s] and HOA that any/all issues arising from these projects are the sole [financial, legal] responsibility of the unit owner.

The meeting adjourned at 7:30 P.M.