

**HIGHLAND GREENS TOWNHOME  
ASSOCIATION INC.  
BOARD OF DIRECTORS MEETING  
January 19, 2008**

A regularly scheduled meeting of the Highland Greens Townhome Association Inc. Board of Directors was held Saturday, January 19, 2008. Directors present were Stan Manning, Wiley DeCarli, Ron Hehr, Laurie Miller, Stu Read, and Val Hensle. Present from Wildernest (WPM) were Barb Walter - Director of HOA's, Don Wagner - HOA Liaison, Breck Craig - Resident Manager, and Daniel Vlcek - Director of Off Mountain Properties. The meeting was called to order at 2:05 p.m.

**APPROVAL OF MINUTES**

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE OCTOBER 6, 2007, BOARD MEETING WERE APPROVED AS WRITTEN.**

**FINANCIALS**

The balance sheet lists assets of \$240,047.14 and liabilities of \$38,936.32, resulting in equity of \$201,110.82. The income statement was reviewed and the following points noted:

- The interest rate has been lowered from 5.5% to 4.5% on cash accounts.
- A lien has been filed on 49OL.

**RESOLUTION: UPON MOTION MADE, AND DULY SECONDED, THE BOARD APPROVED INITIATING THE FORECLOSURE PROCESS ON 49 OAK LANE.**

- Other issues with past due amounts on the aging report have been resolved. Two units of concern will have income from short term rentals pulled to bring their balance to zero due to a bounced check.
- \$50 amounts due in the 30-day category are related to late fees.
- The Silengo past due amount is to be reclassified to the Lodge for landscaping work.
- The \$443.50 owed by the Developers will be addressed by Mr. Manning.
- Review of the income statement shows on-site maintenance, snow removal, grounds and maintenance and shuttle bus costs are all over budget, resulting in a net year to date loss of \$9784.22 in the operating fund.
- WPM is directed to review the footnotes for hot tub billings charged to the HOA (the Tonwhomes own no hot tubs as an association) and the \$153.63 windshield washer fluid cost in account 690.

**MANAGEMENT REPORT**

Several issues were commented on including:

- There is a need to maintain maintenance logs for the vehicles. One of the drivers is closely monitoring maintenance.
- WPM is directed to look into the purchase costs of a truck for snowplowing.

- On street parking is almost always related to short term rentals. WPM will confirm its short term rentals are notified of the restrictive parking regulations.
- Four streetlights on Highfield Trail need new sensors. These repairs will be done by the Town of Breckenridge.

## **ASSOCIATION BUSINESS**

### Old business

- Resurfacing of units - Peak Painting is to provide a proposal for work on odd number units on Oak Lane. This is the only major 2008 capital project. The MMC is to be updated for 25% of the Association exteriors to be resurfaced each year.

### New business

- 26 Linden Lane deck and landscaping proposal -

**RESOLUTION: UPON MOTION MADE, AND DULY SECONDED, THE PROPOSAL IS APPROVED AS PRESENTED (SEE ATTACHMENT), PENDING APPROVAL BY THE TOWN OF BRECKENRIDGE WITH ONE VOTE OPPOSED.**

- 82 Linden Lane deck and landscaping proposal – This proposal (see attached) is provisionally approved pending specific requirements to be defined by the Board in a letter written by the Board president to the owners.
- Board replacement for the resignation of Marga Mickulecky -

**RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY APPROVED, THE BOARD APPOINTS SUSAN ROBERTS TO THE BOARD OF DIRECTORS TO FULFILL THE TERM OF MARGA MICKULECKY.**

- Electronic communications - The next newsletter will be the last one mailed to owners. In the future owners can access the newsletter on the website at [wildernesshoa.com](http://wildernesshoa.com).
- Automatic rules enforcement -

**RESOLUTION: UPON MOTION MADE, DULY SECONDED, AND UNANIMOUSLY APPROVED, THE BOARD DELEGATES THE AUTHORITY TO AUTOMATICALLY ENFORCE THE ASSOCIATION RULES AND REGULATIONS TO THE RESIDENT MANAGER.**

## **NEXT MEETING**

The next Board meeting is scheduled for Saturday, April 5, 2008 at 11:00 a.m.

## **ADJOURNMENT**

The meeting adjourned at 4:35 p.m.