

**HIGHLAND GREENS TOWNHOME
ASSOCIATION INC.
BOARD OF DIRECTORS MEETING
April 5, 2008**

A regularly scheduled meeting of the Highland Greens Townhome Association, Inc. Board of Directors was held Saturday, April 5, 2008. Directors present were Wiley DeCarli, Ron Hehr, Laurie Miller, Stu Read, Val Hensle, and Susan Roberts. 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 11:05 a.m.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE JANUARY 19, 2008, BOARD MEETING WERE APPROVED AS WRITTEN.

FINANCIALS

The balance sheet lists assets of \$243,433.69 and liabilities of \$58,440.76, resulting in equity of \$184,992.93. The income statement was reviewed and the following points noted:

- The interest rate has been lowered to 3-4% on cash accounts. Tony Snyder is shopping for a more favorable rate.
- A Unit with a lien filed after the last Board meeting is now current with dues. Accounting is requesting direction on the handling of two other Units with liens.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE COLLECTIONS POLICY IS TO BE FOLLOWED UNLESS AN OWNER MAKES A SPECIAL REQUEST FOR CONSIDERATION BY THE BOARD.

- The year-to-date income expenses are significantly over budget for on-site maintenance hours, snow removal, roof snow removal, grounds and landscaping, shuttle bus driving hours, and shuttle bus repairs.
- The insurance claim history for the past 3 years was requested to be provided to Mr. Hehr.

MANAGEMENT REPORT

Several issues were commented on including:

- The Resident Manager, Mr. Craig, is moving on April 21, 2008, staying through the end of the shuttle-driving season. WPM is currently interviewing for the position.
- Ice dams have become a problem with warmer weather. Turner Morris is removing snow and ice as requested. Staff is also raking snow as time permits. The Board requested two proposals for the cost of heat tape installation in key locations.
- Violations have been issued to three owners for not picking up after their pets. Pet waste clean-up bag dispensers will be mounted on the Linden Lane dumpster enclosure to help mitigate this problem.

- Shuttle bus operations will switch to weekends only starting April 6, 2008.

ASSOCIATION BUSINESS

Old business

- No old business was discussed.

New business

- An owner in an e-mail to the Board expressed concerns regarding someone entering their unit. WPM should always let an owner know when/if a unit is being entered. Mr. Craig is to write a letter to the owner explaining the details of the specific incident, which was related to correcting a construction deficiency. Ms. Miller offered to draft the letter.
- Phone numbers for Woodstone are to be provided to Mr. Craig to allow him to address concerns with the upcoming concrete work being completed by the Developer. Mr. Craig will attempt to insure it meets Waste Management access requirements to the Linden Lane dumpster enclosure.
- A Board member questioned whether there isn't a restriction on HOA dues increases per year. This will be researched and the Board informed, per the Declarations.
- There was discussion regarding the Townhomes purchasing a 4WD truck to assist in on-site snow removal. Mr. Hehr will do a cost analysis to include the purchase cost, as well as costs for insurance and maintenance versus plow contract savings.
- The draft newsletter was discussed in detail. Ms. Miller offered to make revisions. WPM will mail the final newsletter to all owners.
- The addresses for this year's painting proposal were requested.
- Board vacancy and Board number were discussed, with the death of Board President Stan Manning. By consensus the Board will not appoint anyone at this time to fill the vacancy. WPM will send the expiration dates of the current Board terms.
- By consensus Mr. DeCarli will serve as Board president until the Annual meeting, with Mr. Read serving as vice-president.
- The shuttle usage agreement with the Town of Breckenridge is to be supplied to the Board.
- Mr. Hehr will work on the 2008-09 budget proposal to then be approved by the Board via e-mail.
- It was agreed there needs to be a combined shuttle committee meeting with the Lodge. Townhomes Board members Mr. DeCarli, Mr. Read and Mr. Hehr will work out the details with Kevin Bowlby, President of the Lodge Board. The Board is willing to accept an 80% share of the shuttle operation cost based on ridership.
- By consensus, with one member opposing, the Board agreed to make a \$100 contribution to NPR by the HOA in memoriam of Stan Manning. WPM will facilitate.

NEXT MEETING

The next meeting is the Annual meeting scheduled for Saturday, July 26, 2008, at 1:30 p.m. in the Lodge conference room.

ADJOURNMENT

The meeting adjourned at 2:18 p.m.