

SUNDANCE

BOARD OF DIRECTORS MEETING

February 7, 2004

A regularly scheduled meeting of the Sundance Board of Directors convened Saturday, February 7, 2004, at the Wilderrest Commercial Center. Directors present were Joan Turner, Patty Henry and Bernard Johnson. Present from Wilderrest "WPM" were Audrey Taylor, HOA Liaison and Mike Leavens, On-Mountain Director of Property Management. The meeting was called to order at 4:00 P.M.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE OCTOBER 4, 2003, MEETING WERE APPROVED AS WRITTEN.

FINANCIALS

The December financials reflected that the Operating Account's balance was \$3,437.92 and the Reserve Account's balance was \$46,184.75. December expenses exceeded income in the Operating Account by \$8,752.28 and in the Reserve Account by \$1,322.08.

It was noted that the financials had several items that would be re-classed to the Reserve Account in the January financials.

This year's major expenses include limited siding replacement, a roof repair in the vicinity of unit 3624; a major pipe break under unit 365 and skim coating the concrete breezeway between the two buildings.

***The concrete breezeway area is shifting due to the rotting understructure. It is scheduled for repair this summer; repair estimates are in the \$30,000 range [approx minimum - \$1250/unit special assessment].**

REPAIR AND MAINTENANCE

It was agreed that WPM will keep the grass at 4".

OTHER MATTERS

WPM was complimented on the vast improvement in the cleanliness of the laundry room.

Windows were discussed. Requests to install vinyl windows were denied as they will not hold paint. The Board did not feel that it is prudent for the Association to tie itself to one trim color. It was reiterated that the outside of the replacement window must match the existing windows.

ADJOURNMENT

The meeting adjourned at 6:00 P.M.

Action List

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ITEM	PERSON RESPONSIBLE	STATUS
Mail copy of every invoice to Joan T	David/Accounting	
Keep grass lawn at 4".	R&M/Mike Leavens	
Mail copy of Rules/regs to all/put on doors	Audrey/Mike L	