

**SILVERTREES IV
HOMEOWNERS' ASSOCIATION
ANNUAL MEETING
April 24, 2004**

The regularly scheduled Annual Meeting of the Silvertrees IV Homeowners' Association was held on Saturday, April 24, 2004, in the Wildernest Commercial Center. The meeting was called to order at 9:00 AM.

ROLL CALL

Pursuant to the Bylaws, the representation of twenty percent (2 units) is required to constitute a quorum. The unit owners noted below were present:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
SVT IV 20	Jack and Creeda Faegre		

Present from Wildernest [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 APRIL 27, 2003, ANNUAL MEETING WERE APPROVED AS
WRITTEN.**

REPORT OF PRESIDENT

Jack Faegre reported that the Association's primary focus this year is landscaping. Work is being completed on the settling pond and drainage. An exchange was made with Buffalo Mountain Metro District which agreed to trench and install plastic piping at no cost to the Association in order to protect the settling pond.

REPORT OF MANAGEMENT

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

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

The Wildernest/Silvertrees IV 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 Wildernest-managed associations continue to net substantial savings in cable tv, trash removal, insurance, etc.

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

In an effort to facilitate communication, Wildernest is hosting a website for all its managed Associations. The website is included as part of the management services. Owners were reminded that their website posts the financials, the minutes, rules and other Association related items. The address is: wildernesthoa.com.

The Ryan Gulch pedestrian path will be completed this summer. Ryan Gulch will be closed to through traffic May and June.

FINANCIAL CONSIDERATIONS

The March financials reflect that the Operating Account had a balance of \$5,980.09 and the Reserve Account's balance was \$4,151.36. Operating expenses exceeded income by \$149.45 in March, but year-to-date operating income exceeded expenses by \$1,110.05. Reserve income exceeded expenses in March by \$145.85 and by \$1,451.24 year-to-date.

The fiscal year 2004/2005 budget was reviewed and amended to increase allocated dollars for Grounds and Parking.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE FISCAL YEAR 2004/2005 BUDGET AS AMENDED.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO MAKE A YEAR END PERMANENT TRANSFER FROM THE OPERATING ACCOUNT TO THE RESERVE ACCOUNT OF OPERATING MONIES ABOVE THE BALANCE OF \$3,500.

There is no dues increase in the fiscal year 2004/2005 budget.

REPAIR AND MAINTENANCE CONSIDERATIONS

Wildernest was asked to ensure that the snowplowing contractor begins the plowing season carefully/completely backdragging the snow from the parking spaces by the dumpster. This year, parking spaces were lost because of snow storage.

WPM was asked to change the distance that is hand shoveled to the area past the planter in front and past the front door area [1/2 car length from garage door] so that the snowplow can "catch" the hand shoveling pile of snow.

It was reported that dog waste is being left behind the complex, next to Ryan Gulch Road. All are asked to attend to their dogs.

It was agreed that WPM would shampoo the stairwell carpets in mid-June.

ELECTION OF DIRECTORS

Scott Gray was elected to the fiscal year 2004/2005 Board of Directors. The Board is:

Jack Faegre
Scott Gray
Amanda Carlson

OTHER MATTERS

The 2005 Annual Meeting was scheduled on Saturday, April 30, 2005 in the Wildernest Commercial Center at 9:00 AM.

ADJOURNMENT

The meeting adjourned at 10:00 AM.

**Silvertrees IV
BOARD OF DIRECTORS MEETING
April 24, 2004**

A regularly scheduled meeting of the Silvertrees IV Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Jack Faegre
Vice President	Scott Gray
Sec/Treas	Amanda Carlson

ACTION LIST
 Silvertrees IV Annual Meeting
 April 24, 2004

ITEM	PERSON RESPONSIBLE	STATUS
Add to meeting schedule – Ann Mtg 4-30-2005	Diana Evans	
Jack Faegre is the Pres; Amanda Carlson the Sec/Treas and Scott Gray the V Pres	Diana Evans	
MAKE A YEAR END PERMANENT TRANSFER FROM THE OPERATING ACCOUNT TO THE RESERVE ACCOUNT OF OPERATING MONIES ABOVE THE BALANCE OF \$3,500.	Jill Storako	
It was agreed that WPM would shampoo the stairwell carpets in mid-June	Omar	
WPM was asked to change the distance that is hand shoveled to the area past the planter in front and past the front door area [1/2 car length from garage door] so that the snowplow can “catch” the hand shoveling pile of snow.	Omar	
Wildernest was asked to ensure that the snowplowing contractor begins the plowing season carefully/completely backdragging the snow from the parking spaces by the dumpster. This year, parking spaces were lost because of snow storage.	Omar/Mike L	
RATIFY THE FISCAL YEAR 2004/2005 BUDGET AS AMENDED. [\$400 in grounds and parking]	Jill S	