

**COPPER JUNCTION
BOARD OF DIRECTORS MEETING
JANUARY 14, 2014**

MINUTES

1. **Call to Order.** The meeting was called to order at 7:40 p.m. by President George Hart.
2. **Affirmation of Attendance and Quorum.** Board members in attendance via conference call were George Hart, Susan Byers, Ron Levin, and Bev Levine. A quorum was established.

Also in attendance was owner Bob McGinnis (unit 303) and Billy Krasowski, Building Manager for Copper Junction via phone.

Representing Mountain Managers were Phil Wells and Judy Freese via phone.

3. **Owner Forum.** No comments at this time.
4. **Approval of Minutes from 11/19/13 Board Meeting.** A motion was made, seconded, and passed unanimously to approve the minutes as written. Also approved for distribution were the minutes from the 9/1/13 Annual meeting.
5. **Repair and Maintenance Report.** Billy spoke briefly about heat tape/gutters. A couple of sections have gone out and it is hoped that heat tape holds up through the winter before any of it needs to be replaced. Roof snow removal is being done regularly in hopes of preventing ice dams. There was a minor heat issue and Billy was able to isolate the downstairs air handler unit that was pouring out glycol. A plumber will be contacted to repair. The problem was caught early and heat was only off for about 20 minutes. There have been on-going problems with one of the washing machines. There is a definite leak and the vendor's technician cannot find the cause. One dryer is also not drying as it should. If these cannot be fixed, they need to be replaced. The HOA has a contract with the vendor and George will call and try to ascertain why repairs and/or replacement have not been completed. Questions were asked on the boiler pump replacement. Billy has attempted to have a pump rebuilt in the past but it did not work. Therefore, a new pump was purchased this time. Mountain Managers has had good success with having pumps rebuilt and has several properties where rebuilt pumps are kept as spares. This ensures having a pump on hand in emergencies. The pump that failed this time was scrapped but the next time a pump fails, it will be rebuilt if possible and kept as a spare.

Billy also noted that one of the windows on the Bobcat shattered and he'll be getting a price for replacement. This has happened before and he will be able to install the window himself.

6. **Financial Report.** November financials were reviewed. Dues collection was under the budgeted amount by \$6,614. It was noted that 5 of nine delinquent accounts have subsequently been paid. Total income was \$6,565 behind budget through November. Overall, expenses were under budget by \$18,078 year-to-date and the HOA showed a net surplus of \$11,512 through November. Susan asked if it was OK to prepay dues one quarter at a time. This is fine as long as dues are paid in advance and not in arrears.

Another check has been received in the amount of \$37,000.48 but again, there was no back up information, just a check. The check came from ANB and could have been for the CD (CD balance was \$36,932 as of July 2013). To date, checks of approximately \$138,156, \$10,000, and \$37,000 have been received. No statements, tax returns, etc. that

have been repeatedly requested have been received. There has been no update from Ira since the last deadline of 11/30 was given to Gay. Bev stated she felt it was time for legal intervention. Deadlines have come and gone and have been noted in meeting minutes. She felt the Board should stand by their previous decision and get an attorney involved. Susan will call Wilton to see what the next step would be. Ron will send an e-mail to Gay letting her know that legal action will be pursued by the Board. He will copy the Board and Wilton on the e-mail giving Gay 2 weeks to deliver the requested documents. After discussion, the Board felt at a minimum, the past 7 years of tax returns, accounting documents (records/books), and contracts should be provided. It was noted that unit C-1 is vacant and could be used for storage. Mountain Managers does not have storage room especially if Gay has a garage full of record boxes.

7. **Building Security.** An e-mail was received from unit 404 stating he would like to have the same type of locks as Copper. George has talked to Copper Mountain Inn (Paul Meyers) and they will be using Kaba locks. Paul also owns Sky Run Rentals and they are considering getting a Salto machine. George also talked to Ken Mitchell, Board present for West Lake Lodge. Mountain Plaza wants to retain Ving locks and buy the necessary equipment from them. West Lake Lodge is considering joining them. They have a meeting next month and will make a decision then. If Mountain Plaza has the equipment, Copper Junction could defer its decision for now and see what happens with Copper's Salto locks before making a final decision. If the Ving locks are retained, even temporarily, a plan will need to be in place for maintenance/service, etc. if a lock goes bad. Bob McGinnis noted that while he has never had trouble with the Ving locks, it may be time for an upgrade especially if maintenance will be an issue. There are time constraints for bulk discounts. Susan stated she is on 8 other Boards and all but one will be going with Salto.

The HOA is only concerned with common area access doors. Owners are responsible for their own unit door locks and can use whatever system they choose. Whatever system the HOA selects, a by-pass key would be needed. Ron stated this would not happen if the HOA goes with Copper (Salto). George will talk to Steve Miller about that. The Board needs to make a decision on the common area doors/elevator and this should help owners with the decision on their unit door locks. After further discussion, a motion was made to obtain additional information and discuss at a special February board meeting. The motion was seconded and passed. Once a decision is reached, owners will be notified.

8. **Old Business.**
 - A. Insurance: Insurance is currently \$16,939.92 per year and budgeted at \$12,037.00. Owners have already approved the budget and this will not be changed. Hopefully, any deficit will be made up elsewhere in the budget. The HOA insurance is through Farmers Insurance but is not with the same agency/agent used by Mountain Managers. George forwarded the current certificate of insurance and the agent's contact information to all. No one has a copy of the full policy. Phil has spoken to Mountain Managers' agent, Bob Strong. Bob has stated he can buy the policy from the HOA's agent at no cost to the HOA. The HOA would then be covered with all of Mountain Managers' HOA's and this could result in some savings since Mountain Managers receives a volume discount. It would also enable Bob Strong and Mountain Managers to review the policy and ascertain if coverage is adequate, etc. An insurance appraisal would be a good idea to make sure the HOA is not under insured. The policy dates listed on the certificate of insurance are October 23, 2012 to October 23, 2013. After discussion, the Board resolved to have Bob Strong buy the policy and Mountain Managers will arrange to have this done ASAP.

- B. Commercial Board Member needed: In accordance with the Bylaws, the Executive Board “shall be a classified board of directors consisting of five Directors, of which three shall be elected by the Residential Members and two shall be elected by Commercial Members. “ There is currently only one commercial member (Susan). Discussion took place on whether or not Kevin Kahle (Rebel Sports) could fill the vacant spot. Billy will provide George with Kevin’s contact information. Kevin would need to bring his accounts current before he could serve. George will make the initial call to discuss and if Kevin is interested, George will put him in touch with Susan to see if it would be workable for Kevin to be the 2nd commercial Board member.

9. **New Business.**

- A. Changing the date of the Annual Meeting from Labor Day weekend was discussed again. Owners have voted to retain the Labor Day weekend date but the majority of the Board members will be unable to attend which may force a change for this year’s meeting date. A decision was deferred until the next regular Board meeting.
- B. What to do with the homeowner patio was talked about again. With a reserve study in place, the HOA now knows how money is allocated to be spent over the next 10 years and could consider putting in a hot tub in this area. There were several concerns brought up including the need for a heated, enclosed area for safety (ice) and not using a portable type of tub. More research and options are needed along with the definite boundaries of the area. George asked if the Board would approve having an architect draw up some plans/options. Ron stated there are some pool firms in Denver that will give proposals. Mountain Managers uses a local architect, Mike Shult, for many of its HOA’s and Phil has walked the area with him. It might be better to have Mike draw up some sketches before going to pool companies for bids. Susan has worked with Mike and stated he does an outstanding job, is easy to work with, reasonable, and has a vested interest in Copper since he lives there. As a commercial owner, Susan would like to see some drawings before expressing any concerns from the commercial standpoint. Bev felt that it would not be prudent to undertake any additional expense until all financial information has been obtained. George understands her concerns but does not feel that anything is “missing” and he has the account numbers and amounts. There’s about \$7,300 that’s not actually accounted for. Mountain Managers will send George the contact information for Mike Shult.
- C. Thermostat settings were discussed. Units are not individually metered for heat and energy is the number one expense. It would be great if owners/renters/maids would turn down the heat when they’re not there but it doesn’t usually happen. If the Board will pay, George offered to install a programmable (through the internet) thermostat to see if this could be a viable solution. Windows are also a major cause of heat loss and will have to be taken into consideration in the future but this will be a major expense. After discussion, a motion was made to purchase one thermostat for George’s unit and see how it works. The motion was seconded and passed.
- D. Water leaks (toilets) were talked about at the last meeting. Billy will add checking of toilets to his spring/fall check lists.

- E. Issues with paint colors: colors have changed since balconies were enclosed and at least one owner needs to change colors. The Architectural Control Committee needs to develop a plan and notify owners. Discussion on this was deferred until the special Board meeting to be held in February.
10. **Schedule Next Board Meeting.** There will be a special conference call Board meeting on 2/12/14, 7:30 p.m. The only two agenda items will be the lock issue and the architectural issue. The next regular Board meeting will be on Tuesday, 4/8/14, 7:30 p.m. at Mountain Managers. Both Board meetings will be conference call only.
9. **Adjournment.** There being no further business, a motion was made, seconded, and passed to adjourn the meeting at 9:51 p.m.

Respectfully submitted:

Judy Freese, Recording Secretary (minutes prepared from a tape recording of the meeting)

APPROVED:

Approved at the 2/12/14 Board meeting

George Hart, President