

Buck Creek Condominium Association

Annual Homeowners Meeting Minutes

July 3, 2015

Comfort Inn, Avon, Colorado 81620

Those Attending:

Betty Ann Courtney, President (A-203)
Gordon Poeschel, Vice President (A-201)
Kathleen Moore, Secretary-Treasurer (C-101)
Darrell Cooter, Property Manager
Nate & Sandy Brightwell, (A-102)
Lisa de Meillac (A-103)
Betty Poeschel (A-201)
Mike Courtney (A-203)
Lyle McIntosh (B-202)
Mike Dossett (B-205)
Ed and Joni Clark (B-301)
Todd Graham (B-302)
Deb and Jack McBride (C-201)
Bob Rosenstern (C-203)
Laura Lodge (C-302)

Proxies Received:

A-104
A-202
A-204
B-102
B-104
B-105
B-201
B-204
C-204
C-301

Proxies:

Ten proxies were presented.

Quorum:

A quorum was established. The meeting was called to order by President, Betty Ann Courtney, at 10:00 a.m.

Minutes:

A draft copy of the 2014 Annual Meeting minutes was emailed to all homeowners and was posted on the website. A motion was made to accept the minutes as presented. The motion received a second and received a favorable vote.

Treasurer's and Management Report:

Darrell Cooter, the property manager, presented the treasurer's report.

Our fiscal year ends on June 30, 2015. For this reason, there are a few items that are not included in this document. A final version will be sent to homeowners when it is available.

A draft Statement of Assets, Liabilities and Equity – Income Tax Basis and Statements of Revenue and Expense- Income Tax Basis was distributed and is attached to this document. Also attached is Comparison to Budget – Year to Date and also a Comparison to Last Year – Year to Date.

It was noted that we have an increase in water and sewer, trash and electricity for the complex. The increase is probably due to rate increases in water and sewer and electricity. Darrell will investigate further to see if that is indeed the case. We have also had an increase in occupancy this year which could be an additional factor with the increase in water and sewer and trash pick-ups. When we have had some renovations to individual units, the contractors have arranged for and paid for additional pick-ups as a result of their usage.

Ed Clark reported that he thought one of the reasons for increased electrical costs could be that individuals are seen using the electrical outlets in the garage for personal use. He recommended that a policy be determined regarding excessive use. It was reported that some contractors have used this electrical source when making renovations. A motion was made and seconded to develop a policy to address this and to give Darrell the power to mitigate excessive electrical use by individuals in the garage area. It passed unanimously.

A report of repairs and maintenance for this fiscal year was reviewed. It was noted that all projects have been successfully completed.

Within the maintenance report, Darrell reported that the windows have been washed and the dryer vents have been cleaned. Dryer vents are cleaned every two to three years. Decks have been painted as needed and cracks have been sealed in the upstairs parking structure. An annual inspection of fireplaces will take place in the fall.

A motion was made and seconded to approve the treasurer's report. The motion received a favorable vote.

President's Report:

President, Betty Ann Courtney distributed an update of some additional projects. It is attached. She reported that Darrell Cooter, our property manager for 25 years, has recently completed certification required by the state for property managers. Even though this law is in place requiring certification, only a few property managers have taken the required training and have

passed the test. She stated that we are fortunate to have a property manager who has completed this requirement. As a result, Buck Creek is on the cutting edge of fulfilling this requirement.

Old Business:

- Budget for 2015-2016

The budget recommendation is attached. In order to keep Buck Creek maintained as we have come to enjoy, a total increase of 3.75% is recommended by the Board. This consists of a 1.15% increase in the reserve amount and a 2.6% increase in operating income. A motion was made and seconded to approve the Budget with a 3.75% increase. The motion received a favorable vote. This will be effective July 1, 2015. Homeowners dues statements had already been sent for the first quarter of the fiscal year so this increase will be noted on the October statements and a “catch up” will be billed at that time.

New Business:

- Smoking/Marijuana Use

With the Colorado law allowing legal marijuana use, condo associations find themselves facing new challenges. Darrell reported that he has been in close contact with our attorney and several other prominent attorneys on this issue. He also received information in his certification classes. The new law is offering little guidance at this point on what is permissible with enforcement on condominium complexes. Many associations have chosen to make their complexes smoke free.

A motion was made and seconded to make Buck Creek smoke-free within all common areas for all persons leasing or renting units at Buck Creek. Homeowners are not prohibited from smoking on their decks or patios but tenants and guests may not do so. The motion received a second and much discussion followed. The vote was favorable with one abstention registered by Laura Lodge.

It was decided that the Rules and Regulations will reflect this change.

The Board has already taken some action concerning this smoking ban. Since all homeowners have the right to smoke within their units and allow smoking in their individual units by renters, leasers and guests, the Board has asked management to recommend to homeowners that they include in their leases and rental agreements that their unit be smoke free. Almost all homeowners already have agreed to this and are including this in their rental and leasing agreements. All rental and leasing agreements should be filed with the property manager.

Gordon Poeschel also recommended that people who rent their units include a ban on e-cigarettes and that there be a “no grow” policy for marijuana for all tenants.

- Betty Ann Courtney recommended that any damage associated with a tenant to any of the public property be reported to Darrell. He will confirm the repair is done properly and then bill the homeowner directly.

New Rules and Regulations:

The Rules and Regulations will be sent out to all homeowners with an opportunity to comment within 30 days. At that point the Rules and Regulations are enforceable. These Rules and Regulations will always be posted on the website and are available from the property manager. A condensed version of the Rules and Regulations will be available to all homeowners. Darrell will distribute a laminated copy to be displayed in all condos.

Election of Board Members:

There are three places open for two years terms as Board members. Gordon Poeschel's term has been completed. He stated he would continue for an additional two years if the homeowners chose to let him continue. Lisa de Meillac said she would be interested in serving. Nate Brightwell nominated his wife Sandy Brightwell.

A motion was made and seconded to elect Gordon Poeschel, Lisa de Meillac and Sandy Brightwell as board of directors to each fill two year terms. The motion received a favorable vote.

Association Dues:

Darrell requested that the association consider sending dues statements by email instead of mailing them. There is one homeowner who does not have an email address. That person would have their statements mailed. A motion was made and seconded to send dues statements by email to all homeowners with email addresses and mail the one statement to the homeowner with no email address. The motion received a favorable vote.

Homeowners' Open Forum:**Cleaning of Stairways:**

Deb McBride requested that the stairways be swept and washed. Darrell said this would be addressed. Touch up paint would be applied as appropriate.

Meeting Adjourned:

With no further business, a motion was made and seconded to adjourn the meeting. The motion received a favorable vote. The meeting was adjourned at 11:59 p.m.

Minutes are submitted by:

Kathleen Moore, Secretary

Date