

**ELKSTONE OWNERS ASSOCIATION, INC.  
MEETING OF MEMBERS AND DIRECTORS**

**MINUTES**

**Wednesday, December 4, 2013 at 3:00 P.M. (MT)**

1. Roll Call

Meeting called to order at 3:15 PM. Technical difficulties beyond our control caused the need to change the call in information, which was emailed to the members as a courtesy as soon as possible before the meeting commenced.

In attendance were the entire Board, Elizabeth Barth, Lee Hooper, Dan Dockray and Nicole Pieterse and Erin Neer.

2. Proof of notice of meeting and waiver of notice

Elizabeth made a motion to waive any insufficiencies of notice, which was seconded by Lee and passed unanimously.

3. Review and approval of the August 14, 2013 and November 11, 2013 Special Board Meeting minutes

Lee made a motion to approve both sets of minutes, which was seconded by Dan and passed unanimously.

4. Action Items

a. Review and approval of the 2014 proposed budget

The Board discussed the 2014 Proposed Budget, including the following changes:

1. Elkstone 21 Expenses

- a. Increasing the Elevator Maintenance Contract in the E21 budget by \$7,700
- b. The Board discussed the need to approve the budget pending the changes that will be required for the E21 budget relating to the transfer of Unit 29 to the Association, the expenses for which to be included in the E21 budget. Further research will be done as to assessments for the deed restricted concierge residence (Unit 29), which could be impacted by the pending deed restriction modification by the Town.
- c. Increasing the E21 expenses related to the potential ownership of the deed restricted concierge residence (Unit 29) of \$5,000 for utilities and property taxes and an allowance and a \$400 allowance for the interior maintenance of the unit.
- d. Adding \$1,200 for firewood
- e. Adding \$400 to painting for painting touch ups
  - i. Total changes would result in a net surplus of \$13,250

## 2. Townhome Expenses

- a. The group discussed the tight nature of the Townhome budget on various line items and although sensitive to increasing dues, the board must consider an increase in Townhome dues due to the new cost of irrigation (\$6,000) in particular.

## 3. GCE

- a. Entry landscaping was discussed and the Board concurred that it should be revisited after the snowmelt work.

Elizabeth Barth left the meeting at 4:05 PM and the meeting will be continued to the meeting on the 11<sup>th</sup> after the Special Member's meeting.

## 5. Discussion Items:

- a. TSG pipeline easement and construction of pipeline from Elkstone to Elk Pond  
Nicole & Dan provided an update on the agreement which is still in progress with TSG.

### b. Revisions to Elkstone 21 Parking Plan

The Board discussed that Lee sent out an e-mail with details on the Parking Plan to the members and that there will be a Special Member's Meeting for December 11<sup>th</sup> to adopt the parking changes with condominium document amendments.

### c. Elkstone Place expanded snowmelt system

The Board discussed the agreement and considerations that have been agreed to with the Town of Mountain Village in exchange for Town approval. The Board noted that the Town had to be given the right to require Elkstone to demo and rebuild a particular area of the snowmelt. Dan Dockray thinks that it's unlikely this would occur due to the grade.

### d. Sterling's conveyance of property to the Association as an Elkstone 21 LCE

- i. Furniture, artwork, fixtures and equipment located in the  
common areas
- ii. Wood-burning fireplace permit for use in the courtyard  
outdoor fireplace
- iii. Deed-restricted concierge residence (Unit 29)

Nicole summarized these transfers and has been reviewing documents with Sterling's attorneys and will continue through that process to the final documents. Additional documents are pending.

## 6. Other business

- Dan Dockray raised the issue of the drainage estimates for the Townhomes which were e-mailed to the Board on 12/4 which now need to be discussed and considered by the Townhome owners. Dan recommends that the work be done within one fiscal year so any Special Assessment or reserve allocation would occur in one year. It was also noted that there are potentially some cost savings that could be achieved if the work were scheduled to coincide with the snowmelt project which would also minimize the impact of two major projects at different times to all owners.

- The outstanding receivable from Trail's Edge was also discussed. Lee will send another inquiry to the account holder reminding them to remit payment.

7. Adjourn

- A motion was made by Dan and seconded by Lee to continue this Board meeting to December 11<sup>th</sup> immediately following the Special Members meeting.

Meeting was reconvened at 12/19/13 at 3 PM Mountain Time. In attendance were Elizabeth Barth and Erin Neer. Though the other board members were not present, Erin & Elizabeth discussed reallocating \$10,000 of GCE dues to the Townhome and Elkstone 21 Cost Centers, which would result in approximately \$6,500 to the E21 budget and \$3,500 to the Townhome budget.

Elizabeth is going to circulate this proposal to the other Directors for approval via e-mail prior to the 14 day deadline of the Member's Budget Meeting in January.

The foregoing minutes of the December 4, 2013 Elkstone Owners' Association Board Meeting were APPROVED the 14<sup>th</sup>, day of January, 2014.

ATTEST:

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Elizabeth Barth, Secretary