

**BEAVER BENCH CONDOMINIUM OWNERS ASSOCIATION
BOARD OF DIRECTORS**

Wednesday, June 4, 2008
(Rescheduled from May 22)

Location: Large Conference Room, Avon Library

Record of Proceedings

I. Roll call at 5 p.m. Present are:

Stephen Wood-President
Kenny Baughman-Vice President
Ramie Macioce-Secretary (*Via telephone*)
Beth Wilkinson-Treasurer (*Via telephone*)
Doris Bailey, Owner, B16
Shawn Primmer-Property Manager

II. Verification of a quorum.

III. Approval of Minutes from March 8, 2008.
(*Approved previously via e-mail*)

IV. Officer/Committee Reports.

A: President's report — Board appointment: With Ramie having informed Stephen she is moving out of state and will not be able to continue as Secretary, Stephen nominates Doris Bailey, longtime Owner of Unit B16, to serve on the Board as Secretary. Ramie will remain as Member at Large. The Board approves unanimously. The Board now has five members.

B: Treasurer's report — Beth says she has nothing new to report.

VI. Old business:

A. Parking — The Board agrees to implement a new parking pass program, including the town-mandated posting of signs within the Beaver Bench parking lot. Stephen says he will notify all Owners and Residents of the new program, guidelines for which follow:

- Pass distribution — Shawn will distribute parking passes to Residents at the Beaver Bench, two per Unit, which is the number of spaces allotted for each Unit as stated in our governing documents.
- Residents — Tenants and Owners alike are required to sign for the tags, which should be hung prominently from rearview mirrors or otherwise displayed prominently in vehicles that are to be parked regularly in the parking lots at the Beaver Bench.

- Each tag has a number registered to the Resident who signs for that tag. Non-resident Owners with Tenants have the responsibility upon leasing their Units to future Tenants of informing them of the parking program, as well as retaining and redistributing the parking passes. Non-resident Owners without tenants can request passes via mailed to you.
- Lost tags will cost \$50 each to replace.
- Signs will be installed around the parking lot notifying all motorists that parking at the Beaver Bench is by permit only. Any vehicle not displaying a Beaver Bench parking pass will be booted and/or towed at Owner's expense.
- Silver Eagle Management will strictly enforce this new parking program at all times.

B: Insurance — Shawn has been working with our insurance agent to find alternatives to the Association's current policy. Unfortunately, the insurance rep is unable to attend this meeting. — *Tabled*

C. Capital Improvements — The Board discusses the potential of a natural gas installation, including fireplaces, agreeing it is a “no-brainer” for many reasons, though a plan needs to be developed, along with a convincing argument to Owners. As for the decaying storage shed, the Board questions what the Association needs to store there in the first place. One estimate for costs to rebuild a storage facility, meanwhile, is ±\$33,000. Shawn says he'll pursue bids on demolition of existing structure entirely, instead of rebuilding it.

D. Reserve Study — The Board agrees to commission a private reserve study by Aspen Reserve Specialties, based in Castle Rock. Stephen says he'll contact the company to discuss the capital improvement projects already on our list of items to address:

- The natural gas installation/optional fireplaces to all Units.
- The steps and railroad-tie retaining walls at the west end of B building and throughout the property.
- Entryway sidewalks to all hallways, both buildings.
- Sealing and striping the parking lot.
- The storage shed.

E. Overdue assessment payments — The Board votes unanimously to file a lien on Unit A12, as well as have Vail Tax & Accounting send a letter/e-mail to the Owner of B12 concerning poor payment history and continued delinquent status, suggesting we may pursue foreclosure proceedings.

F: Web site — The Board thanks Ramie for designing and launching the Association's new Web site, www.beaverbench.com. Ramie volunteers to maintain the site for at least a year. Stephen confirms the Web site is funded and operational.

G: Property management contract — *Tabled*

H: Landscaping services — *Tabled*

VII. Schedule next meeting — The Board agrees to meet again soon, date, time and location TBD.

VIII. Adjournment at 7:40 p.m.