

**ELKSTONE OWNERS' ASSOCIATION  
ANNUAL MEETING**

December 10, 2014

10:00 A.M., Mountain Standard Time

***Call to Order:***

The meeting was called to order at 10:07 a.m. by Nicole Pieterse

***Roll Call and Determination of Quorum:***

Lee Hooper with 9 proxies present by teleconference

Elizabeth Barth, TH 1, present by teleconference

Dan Dockray, present by teleconference

E21 102, present by teleconference

E21 103, present by teleconference

E21 306, present by teleconference

Geoff Harrison, TH 4, present by teleconference

Lauren Harrison, TH 4, present by teleconference

John ... quist

Nicole Pieterse declared 100 % of directors present and a quorum of over 51%

***Proof of Notice of Meeting:***

November 25 notice mailed

Emailed budget update and clear copy

Motion to waive any insufficiencies of notice: Lee Hooper, Dan Dockray second

***Approve the minutes:***

Motion to approve the November 4, 2014 meeting minutes

Unanimous voice vote approval

***Election of board by the members:***

Nominations:

Lee Hooper from Sterling Trust

Elizabeth Barth from TH 1

Wes Link residing in Unit 306

Motion to approve above slate as proposed: Dan Dockray, seconded Lee Hooper

Unanimous voice vote approval

***Budget discussion:***

Elizabeth Barth discussed dues increase for the E21 LCE

Geoff Harrison inquired about TH chip and seal. Dan Dockray responded that it is a small layer of material that will not substantially add to the makeup of the walks and driveways, but it will provide environmental protection and aesthetics.

No vetos and the budget was ratified

***General discussion:***

**E21:**

Lightbulbs have been replaced through the town rebate program to LEDs which will provide electric savings

For 2015 do not anticipate any big projects

In 2014, performed a roof upgrade with silicone seal

**TH:**

The grounds continue to improve under our new landscaper's care. We will be applying rocks along the remaining units from TH 2 to TH 7.

We will look at staining exteriors for next year (2016).

Bear reminder - please lock trash. Once a bear finds food, they will return to the same location for food.

**GCE:**

Nailing - at the end of the road, ELP the owner and developer of that property completed an erosion mitigation nailing in September.

Smell issue - Sterling has installed the pipeline into the center of the pond which should abate the smell.

***New Business:***

None

***Old Business:***

Snowmelt system update from Lee Hooper: research the installation and determine the best timing of installation now the biggest concern/hurdle is cost. Engineer took some time to complete the 'plan.' the cost is over \$200k. Agreement was reached with Trails Edge and escrowed the \$200k for the work. Now that we are going to get actual bids, the ACTUAL cost exceeds our amount in escrow. Sterling only has an obligation to complete the work if the cost exceeds \$200k in escrow. Sterling does not have an obligation to complete the work if the cost exceeds \$200k. The project has gone way over budget and looks to be another \$50k. Sterling is doing internal discussions to decide what to do at this point. Continued discussion on where to find cost savings.

Nicole Pieterse: In a recent board meeting, the board adopted a new dues collection policy to reflect changes in Colorado law. The new policy will be posted on the website for the HOA

General meeting is adjourned and board meeting called to order at 11:03 MST.

***Appointment of officers:***

Lee Hooper - President

Elizabeth Barth - Vice President and Treasurer

Wes Link - Secretary

***Minutes:***

Motion to approve the minutes from the November 17, 2014 meeting: Lee Hooper, Elizabeth Barth seconded.

Unanimous voice vote approval.

***Other Business:***

Board corrected the 2015 budget to reflect change in the insurance premium and circulated it December 9 and discussed at the members meeting on December 10

Elizabeth Barth made a motion to approve the updated budget and Lee Hooper seconded.

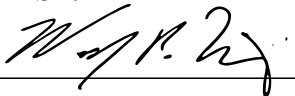
Update the website - Nicole Pieterse and Elizabeth Barth will coordinate.

Adjourn at 11:11

Draft minutes submitted by Elizabeth Barth

The foregoing minutes of the December 10, 2014 Elkstone Owners' Association Annual Meeting of the Members were APPROVED the 9th day of December, 2015.

ATTEST:

  
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Wes Link, Secretary