

Beaver Bench
Homeowners Association
Annual Meeting
March 11, 2017
6:30 p.m.

Present: Amy Hunter (2 units)
Barbara May
Josh Hall
Bill Reubl
Barry Robinson
Michele Townsend
Kathy Ryan
Pegasus Romaine
Sarah Straub
Steve Kalapos
Mark Goodban
Angelo Loria
Janice Morgan

Steve MacDonald, Paul Redmond, Paul Huntoon – Vail Management Company

Proxies: Johnson to Loria (2 units)
Noble to Ryan
Siegener to Ryan
Eklund to Loria
McMenamy to Ryan
Hughes to Morgan
Bickley to Ryan
Wright to Kalapos
Round 2 LLC to Kalapos

- **Roll Call and Certifying Proxies** – It was determined that between owners and proxies there was a quorum present.
- **Approval of last year’s annual meeting minutes** – Steve Kalapos made a motion to approve the minutes of last year’s annual meeting with the correction that dogs should be walked in the center island. Amy seconded and all owners present were in favor.
- **President’s Report** – Things are running smoothly at Beaver Bench over the last year. Steve talked about the upcoming projects (drainage issue, parking lot, water meters in units) and the need for a budget increase. The sewer line was flushed this last fall. Please remember to move cars after each snow storm, and to remind your neighbors as well.
- **Review of financials** – There is \$95,580.66 in total cash, which is nearly \$40k more than this time in 2015. There are accounts receivable of \$11,378.43. The board had approved a budget with an approximate increase of 10%. This entire increase would have gone to the reserve. The board had eliminated the special assessment that had been in place through April of 2017. The homeowners at the meeting unanimously voted to keep the special assessment in place for one more year and to have the total dues including the special assessment total the same during the coming year.
- **Old Business:**
 - **Insurance** – Insurance is through Peliton Insurance. Owners are reminded to personally insure any improvements and/or upgrades installed by owners; Contents such as furniture, furnishings and other personal property; Loss of assessments, Loss of income (if property is a rental unit), Loss of Use; and to maintain \$500,000 in Personal Liability Insurance.
 - **Who to Call** – Please send emails to manager@vailmanagement.com. If your email concern is regarding a maintenance issue, please also send to Paul Huntoon at phuntoon@vailmanagement.com. Our office number is (970)476-4262. In the event of an AFTER-HOURS EMERGENCY, please call (970)476-4262, listen for the prompts from the menu, and leave a detailed message. The appropriate person who is on-call that evening will be contacted.
 - **Drainage** - This summer VMC and the Board will be hiring a contractor to correct the drainage between Beaver Bench Unit A1 and Beaver Creek West which includes the concrete walkway that runs beside Unit A1 as well. The Board and VMC have approached the Beaver Creek West management regarding this

project and has request financial assistance. They are presenting this to their Board.

- **Pest Control** – VMC and the Board has received another bid to remove the voles. This bid provides cost savings and has been approved by the board.
- **Pets** – There was some discussion on pets. All pet owners are reminded to pick up after their pets. VMC to send out a letter to all owners on this subject
- **New Business:**
 - **Water Meters** – There was much discussion regarding water usage and the increase every year from the water district. Pegasus made a motion to move forward on the installation of water meters in all units. Steve seconded and all owners that were present were in favor. The installation cost is estimated to be \$22-25,000. The savings is expected to be about \$40,000/year. Each owner would then be billed individually for their own usage. The Board and VMC will meet with Eagle River to get the costs and procedure finalized.
- **Election of Board** – The Board will remain the same as last year by a unanimous vote of the members present. Steve Kalapos is the President, Angelo Loria is the Treasurer, Michele Townsend is the Secretary and Amy Hunter is the Board Member at Large.
- Meeting adjourned at 8:25 p.m.