

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

Wednesday, Feb. 24, 2010

Location: Avon Library

**Record of Proceedings**

I. Roll call at 6 p.m. Present are:

Stephen Wood — President

Kenneth Baughman — Vice President

Doris Bailey — Secretary

Beth Wilkinson — Treasurer (*Available via telephone*)

Ramie Macioce — Member at Large (*Available via telephone*)

Shawn Primmer — Property Manager

II. Verification of a quorum — A quorum is verified

III. Approval of Minutes from Nov. 5, 2009 — Minutes are approved.

IV. Officer/Committee Reports — President's report: Stephen shares a recent letter from Vail Tax & Accounting stating that, upon review of the Association's account and in consideration of the ongoing "uncertain economic situation," the firm believes it "prudent" not to increase its fees for the upcoming year.

V. Old business

A. 2010 Budget — Citing ongoing economic conditions, the Board, by a vote of 2-1 (Stephen in favor), rejects Beth's recommended annual increases in quarterly assessment payments of between 5% and 15% in each of the next three years. The Board unanimously approves a 2010 Budget, to be reconciled from similar versions proposed by Beth and Shawn.

B. Overdue assessment payments — The Board approves hiring Attorney Dan Reynolds to represent the Association regarding the delinquent accounts of Unit B8 (Straub) and Unit A12 (formerly owned by Leake but foreclosed upon in December by Wells Fargo Bank).

VI. New Business — Rules & Regulations: In light of Shawn's update on recent developments and/or changes in insurance policies regarding pets, the Board agrees to begin the process of redrafting the Association's Rules & Regulations.

VII. Schedule next meeting — The Board agrees to schedule a meeting immediately following the upcoming Annual Meeting scheduled for 5 p.m. on Saturday, March 13, 2010.

VIII. Adjournment — Meeting is adjourned at 8 p.m.