



## SPANISH PEAKS OWNERS ASSOCIATION

### Minutes of Annual Meeting of Directors December 23, 2011

Notice of the meeting was waived by unanimous consent of the board. The meeting was held via telephonic conference.

Board Members present in person or by telephone: James J. Dolan, Karen Roberts, W. Dean Genge

A quorum was established with three board members present and Mr. Dolan, as Chairman, called the meeting to Order at 8:30am MST.

#### Old Business:

1. Mr. Genge moved and Mr. Dolan seconded the motion to approve the minutes of the December 10<sup>th</sup> meeting. The board discussed and amended the minutes and a vote was taken. The Board unanimously approved the minutes of the December 10<sup>th</sup> meeting as amended.

#### New Business:

1. **Ratify FY2011 Board Actions:** Mr. Dolan moved and Ms. Roberts seconded the motion to ratify the Board actions taken in FY2011. The Board reviewed, discussed and confirmed the Board actions recorded in the minutes of the FY2011 Board meetings. The Board also reviewed its acceptance of the resignation of Director Mills from the Board, the filling of the vacancy with Ms. Roberts, and confirmed the election of Ms. Roberts as Treasurer. The Board reviewed and confirmed the appointment of Alpine Property Management as Manager of the SPOA and the renewal of the relationship with RC Holsinger as the SPOA Accountant. The Board reviewed the financial controls in place with Alpine and Holsinger and confirmed the controls are appropriate and sufficient to protect the Association. Ms. Roberts reviewed the changes to the list of signatories following the change in SPOA Manager and her election as Treasurer. She noted that the list of signatories for disbursement of funds is limited to Ms. Roberts as SPOA Treasurer, Mr. Kirchmayr as Manager, and William Collier, from RC Holsinger, as accountants. Signatures from Ms. Roberts and Mr. Collier are both required for any disbursement in excess of \$10,000. Mr. Kirchmayr provides a list of all planned disbursements for review by Ms. Roberts. There being no further discussion, a vote was held and the motion passed unanimously.

Date and time of next Board Meeting – Not scheduled at this time.

Mr. Dolan then asked for a motion to adjourn the meeting. Mr. Genge so moved and Ms. Roberts seconded the motion. The meeting was adjourned at 8:55am.



W. Dean Genge  
Secretary for the Board

2/13/12

Date