



SPANISH PEAKS OWNERS ASSOCIATION

Minutes of Board of Directors Meeting February 11, 2013

Notice of the meeting was provided. The meeting was held via telephonic conference.

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

Advisory Committee members present in person or by telephone: Peter Lee, John Dudley

Alpine Management employees present in person or by telephone: Brian Schmidt

A quorum was established and the President called the meeting to Order at 9:00am MST.

Old Business:

Meeting Minutes: The board approved the minutes of the December 17th, 2012 Board Annual meeting, and the minutes of the December 28, 2012 Annual Meeting of Members.

New Business:

Manager's Report: Mr. Schmidt of Alpine Management gave the manager's report.

- Alpine is conducting property checks almost daily.
- K-7 is doing an excellent job of snow removal and maintains very good communication with Alpine.
- Alpine reported completion of replacement of light fixtures at the horseshoe bend entry to the property and that the new lights look very good.
- Alpine reported cracked glass at the Settlement Trail entry house, which K-7 has agreed to fix at its expense.
- ARC billing categorization regarding fees and deposit for ER70 will be resolved.

Treasurer's Report:

- Transfer fees were collected on six sales since November, 2012, resulting in transfer fee income showing a positive variance to budget of \$25,090.
- A reserve of \$15,113.70 was set against nine chronically delinquent accounts.
- Two delinquent accounts sent to collections were paid. The SPOA received 66 percent of the total paid, or \$4,272.51.
- Liens are proving effective, with two accounts being paid off at sale settlement and one being paid off in preparation of sale.
- The board discussed and determined to continue its policy to send delinquent accounts to collections. The Advisory Committee members concurred.

Other Business: Future 2013 board meetings were scheduled: March 18, April 22, May 20, June 17, July 15, August 19, and September 23.

There being no further business, the President adjourned the meeting at 9:40 am.

Date and time of next Board Meeting: 9:00 am MDT, March 18, 2013.



W. Dean Genge
Secretary for the Board

May 21, 2013
Date