



## SPANISH PEAKS OWNERS ASSOCIATION

### Minutes of Board of Directors Meeting May 20, 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, Tom Nolan

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 February 11th, 2013 Board Meeting.

#### New Business:

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

- Alpine is conducting property checks daily.
- K-7 completed snow removal and did a much better job than last winter.
- Alpine reported the gatehouse door has been fixed and K-7 paid the bill.
- The Board agreed to accept Forever Green's landscape bid for 2013. Forever Green will add 30 perennials.
- Road sweeping starts May 20. The material will be retained for road backfill and trail maintenance.
- Forever Green will repair two stone road pillars that were damaged during the winter.
- The Board requested a bid from PPLYC Spraying for weed control to include Spirit Mountain ski runs and the horse corral area at the top of Ousel Falls Road, in addition to the rest of the common area.
- Brian Schmidt and Jon Olsen have inspected the roads and noted seven areas for repair and some areas for shoulder erosion control. The required repairs are to areas with utilities under the road where backfill has failed. Last year's crack sealing appears to have held well. All roads that were not chip sealed last year will be completed this year. Alpine is researching to find the most effective way to minimize loose chips on the roads after the work is completed. Alpine recommends Knife River for the entire job and is obtaining a bid.

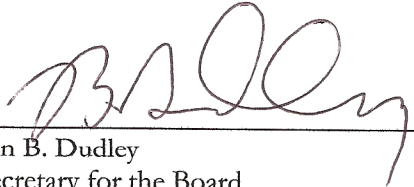
**Treasurer's Report:**

- The Association continues to increase the cash reserve account by \$24,884 each month in accordance with the reserve study update of 2012.
- Assessments are tracking with the budget.
- The nine chronically delinquent accounts remain and accumulated an additional \$6,000 in delinquency. The accounts receivable reserve has been increased to reflect this amount.
- Snow removal will be over budget by \$5,000 to \$9,000 due to the budget having been established before snow removal estimates were submitted.
- Transfer fees are better than budget due to the sale of eight properties through the first six months of fiscal 2013.
- The association is in very strong financial condition.

**Other Business:** The Advisory Group requested a discussion on increasing owner representation on the Board. Ideas were discussed and will be considered prior to the next Board meeting.

There being no further business, the President adjourned the meeting at 10:00 am.

Date and time of next scheduled Board Meeting: 9:00 am MDT, June 17, 2013.

  
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Jon B. Dudley  
Secretary for the Board

  
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Date