



SPANISH PEAKS OWNERS ASSOCIATION

Minutes of Board of Directors Meeting July 16, 2012

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: Tom Nolan, Peter Lee

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

A quorum was established with all board members present and the Chairman called the meeting to Order at 9:00am MST.

Old Business:

Meeting Minutes: The board approved the minutes of the June 18th, 2012 meeting.

New Business:

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

- Alpine is conducting multiple weekly property checks.
- Numerous maintenance and repair projects are expected to conclude this week (post staining at Ousel Falls entrance and street signs, stacked rocks at side streets, trail repair). Chip seal bids for roads should be in this week.
- Pond on 10th hole has been drawn low from course irrigation – not an SPOA responsibility.
- New owner of cabin 15 initiated significant landscape work without ARC approval. The board instructed ARC to accept the work and notify owner that future projects would require approval.
- APM asked for clarification on the response the board wants to security calls. The board requested that APM respond and bill the SPOA on an event basis.

Treasurer's Report:

- The association is on or below budget year-to-date.
- Delinquency collection continues to improve.
- Two liens will be placed this week, on Elkridge 49 and Ranch 91.
- Overall the association accounts and balances are in good shape.

Reserve Study Update: Representative from Reserve Advisors will be on property this week. An updated study should be available by the end of the summer.

SPOA Counsel: An engagement letter has been requested of an attorney to represent the SPOA. One of the primary objectives is to have legal support to collect assessment delinquencies.

ARC Home and Landscape Modification Guidelines: The ARC presented guidelines for post-certificate of compliance home and landscape improvement projects. A motion was made and seconded to approve the Home and Landscape Modification Guidelines. The board and advisory group discussed the guidelines and the board voted to approve the Modification Guidelines as amended.

Other Business: The Chairman asked the Board and advisors if there was any additional business. There was none.

There being no further business, the Chairman adjourned the meeting at 9:45am.

Date and time of next Board Meeting: 9:00 am MDT, August 13, 2012.



W. Dean Gerge
Secretary for the Board



Date