



SPANISH PEAKS OWNERS ASSOCIATION

Minutes of Board of Directors Meeting October 15, 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: Peter Lee, John Dudley

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

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

Old Business:

Meeting Minutes: The board approved the minutes of the September 17th, 2012 meeting.

New Business:

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

- Alpine is conducting property checks almost daily.
- Alpine has completed landscape clean-up and replaced light bulbs at the horseshoe bend entry to the property and at the Settlement Trail entry house.
- Alpine is working with the contractor on the chip seal project, Hollow Contracting, Inc., to address issues with manholes, water valves and excess gravel on roads and roadsides. Alpine is creating a punch list for Hollow to complete.
- The K7 snow removal contract for 2013 is signed.

Treasurer's Report:

- Transfer fees were collected on the sale of Wildridge 50, and Elkridge 34.
- Q4 assessment collections have been slower than usual. 60-day notices were sent to approximately 30 accounts and response is picking up.
- General liability insurance costs are significantly less than originally quoted. The Treasurer is researching the cost of increasing general liability coverage.
- There were no significant variances from budget for the month of September.

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 9:20 am.

Date and time of next Board Meeting: 9:00 am MDT, November 12, 2012.



W. Dean Genge
Secretary for the Board

December 17, 2012
Date