

LION'S GATE PINES LODGE CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNERS' MEETING
Saturday, August 23, 2008 - 10:00 A.M.
Littleton United Methodist Church

BOARD MEMBERS PRESENT: Kay Eiseman, President; Jim Speckmann, Secretary; Bill Robbins, Treasurer; and Harry Olson, Director at Large.

OTHERS PRESENT: Brian Lence, CMC President; Matt Priebe, CMC Property Manager; Noreen Frye, CMC Accounting & Association Business Manager; Chris Garcia, CMC Housekeeping Manager; Becky Varga, CMC Assistant Accounting Manager

CALL TO ORDER: President Kay Eiseman called the annual meeting to order at 10:05 a.m.

WELCOME BY BOARD PRESIDENT: Kay welcomed homeowners and introduced the Board members and CMC representatives.

QUORUM VERIFICATION:

The President of the Board explained that a quorum was needed to conduct the business of the Association. After collecting additional ballots and proxies from meeting attendees, CMC proceeded to determine whether a quorum could be established.

It was announced that a quorum could not be established and the President offered two options:

1. We conduct the annual meeting and then send out the results to all owners. The owners would then have 30 days to object.
2. We adjourn the annual meeting and reconvene a board meeting open to all who are present. In this instance, only members or the board can make or second motions and the ballots and proxies are not used to conduct the election of the board.

It was explained that to reduce the quorum requirements, an amendment to the bylaws would be needed but the majority percentage of ownership is required to make any changes to the bylaws.

The Board will take under consideration a different location and/or time of year for the next annual meeting.

ADJOURNMENT: Kay called for adjournment of the annual homeowners' meeting at 10:11 a.m.

LION'S GATE PINES LODGE CONDOMINIUM ASSOCIATION
OPEN BOARD MEETING
Saturday, August 23, 2008

CALL TO ORDER: President Kay Eiseman called the annual meeting to order at 10:15 a.m.

BOARD OF DIRECTORS' REPORT:

- Kay reviewed the financial information in the report package.
- CMC will increase their fees by 5%, which is considered fair. Other expenses are non-negotiable.
- Kay discussed the proposed improvements for 2008.
 - Carpet and vinyl replacements were done. There will not be carpet in the bathrooms going forward.
 - Painting was completed.
 - Windows and screens were done.
 - Blinds replaced the downstairs drapes.
 - \$22,000 was spent for new and higher quality linens.
 - Old towels will be marked and used for the pool/hot tub.
 - A motion was made that each unit be given a number of pool towels equal to the number of people the unit sleeps, and they be swapped out when the other linens are exchanged on Tuesdays. The motion was moved, seconded and adopted by the Board.
 - Exhaust fans in the showers are not an option; there is no place for the exhaust to go.
 - Wireless Internet is possible. To recoup the cost of installation and equipment, owners would pay a weekly use fee.
 - A TV in the bedroom is not possible at this time because there are no cable connections in the bedrooms.
 - Replacing the bedspreads may be done this year; however new curtains may be needed next year.
 - The Board has selected new bedroom furniture. Units will be replaced with like sizes.
 - Several small aspen and 10 large spruces have been planted.
 - Other recommendations include the purchase of a luggage cart and a lift for the stairs.
- Kay discussed items for 2009 improvements.
 - Cabinet refacing
 - New countertops
 - Parking Lot - Still being considered; however it is a lot of money and could wipe out the exterior reserves.
 - Ceiling fans in units with 1 window - need to assess power supply and whether the ceiling will hold the weight of the fan.
- Responses related to the replacement of windows and doors, lobby renovation and blinds have been very favorable.

- An auction of owned units will be sent with the September billing.
- The www.lionsgatepines.org website can be used for selling, trading and renting units. There is no cost for a listing on the website.
- It was suggest that maps to the annual meeting location be sent with the notice.

PROPERTY MANAGER'S REPORT:

- **Maintenance Report**
 - Matt reviewed the major maintenance projects - painting, windows, carpet, vinyl, wildflower seed, trees, and blinds.
 - There were issues with the roof over the past winter due to snow. Matt will address improvement with the Board.
 - Roof drains leaked and they have been corrected.
 - Laying a new road base in the parking lot would be less expensive than repaving because of the cost of oil.
 - Resealing the pool area is required annually.
 - The pool should be covered when not in use to conserve energy.
 - Kay mentioned that owners, when they are using their week, need to call CMC if there is a problem.
- **Financial Report**
 - Noreen said the CMC accounting department was now full staffed.
 - Donna Lively, the Accounts Receivable Clerk, has been doing an amazing job with collections.
 - A copy of the Balance Sheet and Income Statement as of June 30, 2008 were included in the meeting packets.
 - Kay mentioned owners must notify CMC when there is change of ownership or address.
- **Housekeeping Report**
 - Chris encouraged owners to call if there is a problem and leave a message if she is not available. A response may not be immediate but the problem will be addressed by the end of the day.
 - Kay encouraged owners to fill out the inventory sheets that are in each unit. They should call CMC if they are short items or if they need something extra.
 - Owners should fill out comment cards.
 - Owners should not put the old towels now used for the pool on top of the new towels. The chlorine will ruin them.
 - Kitchen towels and placemats will be changed to a tan color.
 - Kay mentioned there is no place to store the old bedroom furniture and the new vendor will not take it. The Board would like to give the old furniture to a local non-profit organization.
 - The new beds have a new kind of frame where luggage can be stored under the bed and they make for easier housekeeping.
 - Each bedroom will have a mirror.

WINTER PARK/GRAND COUNTY UPDATES:

- Brian became President of CMC in December 2007. He is pleased with how things are going.
- Winter Park is not immune to the country's economic state. Reservation volumes have been lower.
- New condominium buildings at the resort base threaten in-town rentals.
- Recent upgrades to Lion's Gate may help with the rental of weeks when owners do not want to use the units.
- Pine beetle damage has changed the landscape of the valley.
- Some new developments for condos and timeshares have been put on hold due to the economy.
- CMC has a contract with a new ski company for rentals. They are located next to the CMC office.

ADJOURNMENT: A motion was made to adjourn, it was moved and seconded. The meeting was adjourned at 11:50 a.m.

Approved