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Alpenrose Condominium Association
Annual Meeting held at Fatty's Restaurant
September 17th, 2016

Participants:

Board of Directors (BOD):

- Richard Ashworth, President
- Dave Lucas, Treasurer
- Michael Curran, Secretary
- Berdie Lowery, new board member

Alpine Meadows Management CO (AMMCO):

- Libby Jocelyn-President
- Brandon Jocelyn-Operations Director
- Hanna Kopicky-Office Manager

Owners:

There were 16 timeshare owners representing 26 single weeks and 3 whole unit owners in attendance. The association received 97 written proxies from single owners. A quorum was established and President Ashworth called the meeting to order at 11:14am.

President Ashworth introduced the participants listed above and requested any attendee feedback for the 2015 minutes. No feedback was provided, Lee Woodhull moved to approve the minutes, Ruth Lipnick second and the quorum was approved.

President Report

Richard Ashworth announced that after decades of service he will be retiring as President effective immediately. Meeting participants gave Dick a huge round of applause. He advised the building is in good shape but funds are needed that will be discussed in the financial report.

Financial Report-Libby Jocelyn

Libby reviewed the following.

- Year end financials.
- Reserve accounts are depleted.
- Need estimated funds of \$18,000 for new couches, loveseats, and kitchen countertops.
- Dues will increase to \$160.00 a quarter or \$640.00 a year. Still a great value for the Breckenridge location.

Brandon Jocelyn-Maintenance Report:

Brandon reviewed the following

- Alpenrose still a solid building.
- Need reserves for in case items like boiler repair.
- Boiler works year long for heat and hot showers.
- Roof repairs will need to be complete in the next few years.
- Comcast 15 year contract is done, looking to go with DirecTV for lower cost, local service technicians, 1yr limited contract, and a movie channel to be included with the standard package.
- Fiber optic cable hub will be installed under Alpenrose parking lot this with a local vendor to put fiber into Alpenrose building should result in excellent high speed internet for all Alpenrose units.
- Added gutters to parking side roof, looking at heat cables but expensive, this will not fix the lake in the parking lot.
- Concrete needs to be repaired, estimated cost \$18,000-\$20,000.
- Brandon announced he purchased unit 304, then there was a round of applause, great to have the Operations Director on site, please respect his privacy.

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- Pets are allowed for whole owned owners only.
- Dumpster area, need to add fortified concrete to do budget friendly fix to support 50,000 pound garage trucks
- Energy expenses, Alpenrose uses 3 potbelly boilers that have a 30 year life span but need maintenance around year 20 and need consistent maintenance for heat exchangers. A question was brought up about energy efficiency, and Brandon mentioned that the concrete building is energy efficient but will continue to look at options such as solar and the boilers are 80 to 96% efficient.
- Deadbolts for unit entry door, Breckenridge Fire Marshall advised that commercial crash bars would need to be installed at \$900 per unit to be up to code so we need to look for more affordable options and yes we are a commercial building.
- Peephole for unit entry door, probably can install.
- Fire extinguishers in hallway to be recessed into wall, Breckenridge Fire Marshall said no.
- ADA compliant rooms, there have been some requests, first floor units on the parking lot side could be a possibility because the hallways are not big enough, but some owners might not want this and we are not required to be ADA compliant and actually get a lot of request by current owners for first floor units because they don't want to use the stairs.

Board of Director Update

- Berdie Lowery introduce himself as a new appointed director. He is currently a facilities manager for a large church in Colorado Springs and his primary career was managing park operations for Colorado Springs. Berdie gets to Breckenridge on a monthly basis and is focused on keeping the units up to standards. In addition, he consults with others in Breckenridge's time share community about their standards.
- Michael Curran was elected to another 3 year term as director, motioned first by Lee Woodhull, second Ruth Lipnick second.

New Business

- None

Bonus Time Week Drawing Winners

- Ken Wittman, much deserved.
- Virginia Norman, she is happy.

General Questions/Concerns

- Keep those e-mails blasting for bonus weeks, Hanna to check.
- Explore using e-mail to owners to confirm they will be using their week(s).
- \$50.00 bonus time is for immediate family only.
- The great sheet debate, sheets should fit the different beds, this is in question and will be reviewed by Alpine Meadows.
- Yes, units are available for sale, but we don't actively market, and continue to mass foreclose on units. Cost is \$20,000 for 10 unit weeks.

Personal Privileged by Dick Ashworth

- Dick thanked the Jocelyn family for doing a great job over the years and that all owners should appreciate their efforts. Round of applause!!!
- Dorothy Rupert honored Dick. Round of applause!!!

Lee Woodhull motioned to adjourn the meeting with a second by Ruth Lipnick. All were in favor. Pizza lunch was then served, and thankfully Fatty's has a bar, see you next year.