

Alpenrose Condominium Association
Annual Meeting held at Fatty's Restaurant
September 19th, 2015

Participants:

Board of Directors (BOD):

- Richard Ashworth, President
- Dave Lucas, Treasurer
- Michael Curran, Secretary

Alpine Meadows Management CO (AMMCO):

- Libby Jocelyn-President
- Brandon Jocelyn-Operations Director

Owners:

There were 17 timeshare owners representing 26 single weeks and 2 whole unit owners in attendance. The association received 112 written proxies from single owners. A quorum was established and President Ashworth called the meeting to order at 11:09am.

President Ashworth introduced the participants listed above and requested any attendee feedback for the 2014 minutes. No feedback was provided, Bob Rey moved to approve the minutes, Paula Sutton second and the quorum was approved.

Financial Report-Libby Jocelyn

Libby reviewed the following.

- No dues increase this year, but probably will have to raise dues in 2016.
- Total income down \$20,000 due to early payers and loss of 20 owners. However, the yearly rental of units 302 and 304 resulted in rental income of \$18,475.
- Currently have 562 paying owners.
- Unit 302 will not be rented out on an annual basis this year.
- Unit 304 will be rented for a 1 year time frame and are in the process of selling the unit as a whole owned unit that has appraised for \$230,000. The process of selling the unit is estimated to take 2 years and requires all current owners to agree to move, clear deeds, file quiet titles. The estimated legal fees are \$25,000.
- Budget is balanced, but no money in reserve account.

Brandon Jocelyn-Maintenance Report:

Brandon reviewed the following

- Focused on installing dead bolts on unit doors.
- Update TV's and appliances as needed.
- Having to replace 8 microwaves a year, more affordable to replace then fix.
- Working on the exterior landings to the building.
- Concrete improvements for the parking lot to include sealing the lot and hopefully fixing the sink holes where water accumulates.
- Aluminum wiring in common areas needs to be addressed in the future.

- New LED lights have been installed in all 3 hallways with the third floor having new light fixtures installed. The lights look great and are much more cost effective/efficient.

General Questions/Concerns

- Death, please consult your attorney, but if you pass your ownership to a family member in your estate most likely they will be responsible for your owned weeks. You could will it back to the association, once again consult your attorney.
- Fire extinguishers in the hallways, will explore recessing into wall.
- Peepholes for unit doors, will look into costs.
- Garage door is always open. No power to the garage door. An idea was to look into the cost of putting solar panels on the garage to power the garage door.
- Recycling, in general too much paid recycling goes to garbage because it is not separated properly. There is a facility across from the 7-11 on Hwy 9 if you would like to personally dispose of your recycling items.
- Late night revelers inside and outside of the building. If needed, please contact the police.
- Members in attendance would like a Friday blast e-mail about available bonus time for that immediate week.

New Business

- Director Election, Dave Lucas was nominated by Hilda Mac Alpine and seconded by Tom Arnold to be re-elected as Treasurer. Dave was re-elected, he says for the last time.
- Bob Rae made the motion to close new business and Jim Pond seconded the motion.

Bonus Time Week Drawing Winners

- Hans Meyer
- Hilda Mac Alpine
- It was a lucky day for those with the initials HM.

Dave Lucas motioned to adjourn the meeting at 12:10pm; all were in favor. President Ashworth adjourned the meeting. Pizza lunch was then served, see you next year.