

Stonehaven at Breckenridge Golf Club Association, Inc.

Executive Board Meeting
3:00 p.m. MST, March 26, 2007
Via Telephone Conference

Minutes

1. *Roll call and determination of quorum.*

The meeting was called to order by the President, Ms. Paige Beville, at 3:06 p.m. MST. A quorum was declared by the presence of Mr. Bob St. Pierre, Ms. Paige Beville, Ms. Linda Schutt, Mr. Tom Maiorano and Mr. Steve Lindsey. Also in attendance was Mr. Michael Yearout of Year In and Yearout Management, Inc., manager of the Association.

2. *Reading of the Minutes of the Last Meeting.*

A motion was made to dispense with the reading of the Minutes of the last meeting and approve the Minutes as presented. The motion was seconded and passed unanimously.

3. *New Business.*

The Board discussed the 2007 Landscape Maintenance proposal received from Neils Lunceford. It was noted the proposal was very similar to last year's Maintenance proposal.

After review of the proposal, the Board asked the following questions. (Included in these Minutes are the responses to the Board's questions. These responses, received following the conference call with Lunceford, are in blue.)

- Why is Lunceford charging \$200 for "overall site inspection"? *Lunceford's management conducts several "walk-throughs" and consultations with the Association during the year to identify problems, discuss new projects, etc.*
- Lunceford is proposing to prune trees, shrubs and flowers twice during the summer? Is a second pruning necessary? *Lunceford agreed that a second pruning was probably not necessary and agreed to remove the charge from the proposal. However should a second pruning be necessary in the early fall and agreed to by the Association, Lunceford will do the work and bill the Association.*
- Why is it recommended to spray for noxious weeds and dandelions only once, when we have been doing this twice per year? *Lunceford believes that it has already eradicated most of the weeds and that a second spraying will not be necessary.*
- Will the weed control in planting beds include both the entry areas of each home as well as the newly-planted beds in the open spaces? *Yes. The proposal was based upon 80 hours of weed control. Should more or less time be necessary to do the work, the Association will be billed accordingly.*

Mr. Yearout was instructed to set up a conference call with Neils Lunceford, Ms. Beville and himself to discuss the questions. Once the issues are resolved to the satisfaction of the Board and the proposal modified accordingly, Ms. Beville will approve the proposal.

The Board discussed what the Board's and ARC's level (or lack thereof) of participation/oversight should be during construction of the new homes this year.

Ms. Beville noted she had talked to the Association's attorney regarding the legal standing of the Board and the ARC with regard to any changes either entity might require of the developer. She noted the design of the exteriors of the remaining homes has been approved by the Town of Breckenridge and will exactly match the existing homes. She indicated the Association's attorney told her the Board and ARC should probably be involved but that he was not sure to what extent. The Association's attorney will be contacting Ms. Beville after he reviews the Association's documents with regard to the involvement legally allowed. He also suggested the Board send a letter to the new developer (BEW, LLC) indicating the Board looks forward to working with BEW, LLC and reviewing their plans for the build-out of the development. He indicated it can be a difficult situation if the Board or ARC demands changes to Town of Breckenridge-approved plans.

Ms. Beville volunteered to write a letter to BEW, LLC.

Mr. St. Pierre gave a review of the Association's accounting practices and the Association manager's record keeping. He noted he had met with the Association manager at the manager's office and reviewed the manager's files and accounting practices. Mr. St. Pierre indicated he was pleased with the Association manager's practices, noting Stonehaven's files are organized very well, and the manager has a good system for backing-up all the Association's computer files. He said everything was in the manager's office that he expected should be there and that the manager was doing what he would expect him to do. The Board agreed that the Association's Treasurer would conduct a formal review of its financial records, accounting and record-keeping practices every six months. This would be in addition to the Board's monthly review of the budget (income versus expenditures and variances from the budget).

The Board discussed the continuation of the Association in the event of a disaster. Mr. Yearout volunteered to formulate a plan for "disaster recovery" so the Stonehaven Association could continue operations uninterrupted if something happened to the manager or some other disaster occurred. The Board requested it include such items as: when are bills paid, when are invoices sent out, when are financial reports sent to the Board and the like.

The date of the 2007 annual meeting was discussed. The date was set for Friday, August 10 at 2:00 p.m. MDT. Mr. Yearout was asked to secure conference space at the Beaver Run Conference Center, similar to last year. If he is unable to obtain conference space on August 10, he was directed to attempt to obtain space on the following Friday, August 17 or the Friday after that.

Mr. Maiorano reviewed the draft newsletter he had sent the Board. He indicated he thought it should be published four times per year – Spring, Summer, Autumn and Winter and include a mix of Stonehaven information, golf course information, ski resort information and the like. The Board agreed and thanked Mr. Maiorano for his efforts. The Board members were asked to review the draft and forward any comments to Mr. Maiorano as soon as possible. The first "Spring" issue will be sent to all Stonehaven property owners as soon as Mr. Maiorano incorporates all suggested changes from the Board members. Mr. Yearout was instructed to send the newsletter to all owners via U.S. Mail and to post it on the Association's website.

Ms. Schutt indicated she had contacted the Breckenridge Post Office regarding mail delivery to Stonehaven and that it was available. The Post Office would install a "community box" consisting of individual, locked post boxes on the property and deliver the mail to these boxes. The cost to install the "community box" would be \$300. The Board discussed the idea, indicating Ms. Schutt might want to talk to the homeowners that spend a good portion of their time at their Breckenridge home to see if there was any interest in this idea.

4. *Old Business.*

There was no old business.

5. *Adjournment.*

A motion was made to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 4:30 p.m. MST.

Respectively submitted,

Year In and Yearout Management, Inc.
Managing Agent

Michael K. Yearout, President

Stonehaven at Breckenridge Golf Club Association, Inc.

Executive Board Meeting
3:00 p.m. MDT, June 22, 2007
Via Telephone Conference

Minutes

1. *Roll call and determination of quorum.*

The meeting was called to order by the President, Ms. Paige Beville, at 3:06 p.m. MST. A quorum was declared by the presence of Mr. Bob St. Pierre, Ms. Paige Beville, Ms. Linda Schutt, and Mr. Tom Maiorano. Also in attendance was Mr. Michael Yearout of Year In and Yearout Management, Inc., manager of the Association.

2. *Reading of the Minutes of the Last Meeting.*

A motion was made to dispense with the reading of the Minutes of the last meeting and approve the Minutes as presented. The motion was seconded and passed unanimously.

3. *New Business.*

a. The Board discussed whether to appoint a new Director in light of Vice President Lindsey's resignation. The Board noted that the Annual Meeting was less than two months away and agreed to forego appointing a new member to the Board since new Directors will be elected at the Annual Meeting. A motion was made to appoint Ms. Schutt interim Vice-President, replacing Mr. Lindsey. The motion was seconded and passed unanimously.

b. Ms. Beville reviewed the June 18th meeting with BEW, LLC., (BEW) the developer building the remaining four Stonehaven homes.

BEW is proceeding full-steam ahead with construction of all four homes and they projected three of the homes would be completed by December and the final home in January. BEW indicated they had a contract on one of the new homes and a tentative contract on another. BEW emphasized that the exteriors of the new homes will look like the existing homes. They did indicate that they were considering some minor changes to the exterior, e.g. using stamped concrete rather than pavers in the driveways. They also asked whether the Board would consider exterior stains other than the three currently approved stains. The Board indicated that any changes to the exterior of the new homes would have to be approved by the Architectural Review Committee (ARC).

BEW indicated they were having trouble fitting the home onto the building envelope on Lot 15. They said the Town of Breckenridge had approved moving the house approximately 5 feet within the approved building envelope. They asked if the Board would consider letting them move or rotate the dumpster enclosure to accommodate the new home. The Board stated they would consider such a request, but would need a formal proposal. The Board asked if BEW would consider making some improvements to the enclosure, such as replacing the doors, as a gesture of goodwill. BEW indicated that they weren't sure at this point whether the building would need to be moved but did intimate that they would consider our request.

The Board noted and expressed their appreciation for BEW's consideration in minimizing the impact of their construction activities on current owners – sweeping the streets daily, picking up trash, etc.

BEW said that they will use Neils Lunceford for landscaping around the new homes as well as have Neils Lunceford tie each home's irrigation system into the Association's system.

- c. The Board discussed the following possible revisions to the Association's Covenants:
- The addition of two or three new stain colors to the current list of three approved exterior colors.
 - Requiring the use of a minimum of two colors on each home and strongly recommending three colors (a base color, an accent color and a trim color). Mr. Yearout was directed to contact Zeke Gazette and request that he recommend some additional colors. Ms. Beville said she would contact BEW to determine what colors they may propose.
 - Requiring homes adjacent to each other not use the same color scheme.

Mr. Yearout was instructed to draft new or revised language addressing these changes to the Covenants for Board review and consideration.

- d. The Board discussed the number and term of membership on the Executive Board. It was noted that the Bylaws require five Board members. All five are elected annually at the Homeowners Meeting. The Board agreed that a complete turn-over of the directors annually would not be in the best interests of the Association and suggested the implementation of "staggered terms" for Board members. This would ensure continuity on the Board and Board projects and help preserve the Board's knowledge base. Mr. Yearout was directed to ask the Association attorney if this was possible to do within the framework of the Association's Bylaws.
- e. The Board discussed the status of the Architectural Review Committee. Current members are Committee Chair Carolyn Bradley, Bert Cook and Linda Schutt. Ms. Beville noted that Ms. Bradley is selling her home and is rarely on property. The Board expressed their concern that without a regular on-site presence of the Chair, particularly during the summer when most homeowners wish to make changes/improvements to their homes, timely review of requests for home improvements is difficult. Accordingly she suggested that the Board make some changes to the committee. The Board agreed.

Ms. Beville agreed to contact Ms. Bradley to ask for her resignation. In addition, a motion was made to dissolve the current ARC and appoint three Executive Board members to the ARC, The motion was seconded and passed unanimously. This will be done at the upcoming Annual Meeting. In the meantime, Mr. St. Pierre agreed to serve as acting Chair.

- f. The Board discussed revisions to the Rules and Regulations requested by Ms. Schutt. Ms. Schutt requested specific language be added to the Rules and Regulations that would prohibit bicycle riding and ball playing in the Common Areas.

Article 5, sections 5.4 through 5.9 of the Declaration cover "Living Environment Standards". Section 5.7 entitled "Nuisances" states "No noxious or offensive activity shall be carried on upon any Lot nor anything done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No offensive or hazardous activities may be carried on or within any Lot or in any Dwelling Unit. No annoying lights, sounds or odors shall be permitted to emanate from any Lot or Dwelling Unit."

Article 1, Section 1.1 in the Association's Rules and Regulations further defines "nuisances". The Section states that "Any activity in the Common Areas, court yards or Stonehaven streets, such as loud playground-type activities in the court yards, that creates a nuisance, annoys or disturbs a resident or his or her guests or renters is not allowed. In addition, trespassing onto another homeowner's lot is to be avoided unless permission is received by the appropriate homeowner."

The Board noted the current Rules and Regulations already prohibit nuisances and that nuisance activities would not be stopped with more specific or restrictive language. Instead, the Board agreed that ensuring awareness of the Rules and Regulations was needed, along with clear procedures for enforcing those Rules and Regulations.

The Board discussed a more practical way to enforce the current rules. The Board discussed the procedure to follow when “nuisance” activities occur. The Board agreed the first step is to contact the Association Manager. The Manager can then contact the appropriate Homeowner and request they contact whoever is in the home to request the activity be stopped. The Board noted there are warnings and fines already in place for homeowners that allow these activities to continue.

The consensus of the Board was to not change the language in the Rules and Regulations. The Board agreed to communicate the procedures to follow, if a situation occurs, to all Homeowners.

- g. Loss of snow storage was discussed. It was noted that with the completion of the remaining four homes almost all snow storage areas will be lost. Once storage areas are filled, remaining snow will have to be hauled off property. This will increase our snow removal costs. Mr. Yearout indicated he had requested some price estimates from the current contractor for removal and off-site snow storage and will incorporate them into the 2008 budget.
- h. Mr. Yearout noted he had been hounding Neils Lunceford to get the irrigation system functioning. He also noted that he, Ms. Beville and other Board members would be walking the development with Neils Lunceford on Monday, June 25th for an update on their progress and to review the progress on replacing maxijet sprinklers with the more efficient pop-ups..
- i. Mr. Maiorano indicated he had nearly completed a draft of the summer Stonehaven Newsletter and would have a draft ready to send the Board in the next few days.

4. *Old Business.*

There was no old business.

5. *Adjournment.*

A motion was made to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 4:45 p.m. MDT.

Respectfully submitted,

Year In and Yearout Management, Inc.
Managing Agent

Michael K. Yearout



STONEHAVEN AT BRECKENRIDGE GOLF CLUB ASSOCIATION, INC.

ANNUAL MEETING

Minutes

August 10, 2007

I. Roll call and determination of quorum.

The Annual Meeting of the Lot Owners of Stonehaven at Breckenridge Golf Club Association, Inc. was called to order by the President Ms. Paige Beville at 2:11 p.m. at the Beaver Run Resort and Conference Center, Breckenridge, Colorado.

A quorum was declared by the presence of 18 Lot Owners either in person or by proxy. Also present was Mr. Michael Yearout of Year In and Yearout Management, Inc., Manager of the Association.

II. Proof of Notice of Meeting.

Mr. Yearout presented the notarized certificate of the mailing of the Notice of Annual Meeting to all Lot Owners as Proof of Notice of Meeting.

III. Reading of the Minutes of the preceding Annual Meeting.

A copy of the 2006 Annual Meeting Minutes was provided to everyone in attendance. A motion was made from the floor to dispense with the reading of the Minutes of the preceding Annual Meeting. The motion was seconded and passed. It was noted one member opposed the motion. The member who opposed the motion did so on the basis that she felt it was unfair to new members since they had not been in attendance at the last meeting. Ms. Beville noted that a copy of the Minutes of the last Annual Meeting were in the hands of each member in attendance as an attachment to the agenda and that the Minutes had been posted on the web site for nearly a year. Further each of the new members in attendance indicated they had read the Minutes or would read the Minutes during the meeting.

IV. Reports.

1. Review of HOA activities since the last Annual Meeting.

Ms. Beville presented a review of the previous year at Stonehaven.

a. Sales of lots and homes

In early May of this year there were seven Stonehaven homes on the market and all but two of those homes have sold. Another home has recently come on the market as well. BEW, LLC, who purchased the remaining interests of Fieldstone, LLC has three of their four homes under contract.

b. Status of the dumpster building.

Ms. Beville noted that a number of people were not happy about the quality of the Fieldstone-constructed building. The doors are sagging and the bear that ripped them open this summer didn't help matters. The HOA has deferred permanent repairs pending a decision by BEW regarding the location/orientation of the dumpster building. BEW has indicated that the building will have to be moved or rotated since access to the front of the dumpster crosses the proposed driveway of the new home on Lot 15 adjacent to the dumpster. BEW has received Town permission to move the building but may elect to turn it about 90°. Access will be directly from The South Road. The town has approved another location, just south of the

building's present location. Mr. Swoboda of BEW has informally said they will improve the building when they move or rotate it.

c. Installation of new landscaping

The HOA completed Phase 2 of Stonehaven's long-term landscaping project with the completion of landscaping in Area B – the Common Area between the homes at 27 and 61 The North Road. Ms. Beville noted some comments had been received that the mounds in Area A and Area B looked bald since there were few shrubs on those mounds. Although the approved plans did not include shrubbery on top of the mounds, Neils Lunceford, the company who completed the work, agreed to reseed the top of the mound in Area A and plant more shrubs on both hills. Since the HOA was under budget for the Area B Project, this was done at no additional cost. Comments from the membership indicated both areas are great improvements to the development.

d. Status of the irrigation system.

i. Repairs

For the benefit of the new members, Ms. Beville summarized the history of the original landscaping and irrigation system installed by Fieldstone. Fieldstone's plan had been to make Stonehaven look like a "Scottish highlands" dominated by tall, native grasses and a few trees and requiring little irrigation. Consequently they installed a temporary irrigation system designed to be abandoned about two years after completion of the project, once the trees and grasses had been established. Three things happened to make their idea unworkable. First, Stonehaven was not completed within the timeframe anticipated by Fieldstone, second the homeowners planted flower beds around their homes and third, the homeowners objected to the look of Stonehaven

Consequently the HOA undertook a multiple year plan to make the project look more "formal" with more trees, and flower beds and native areas dominated with low to medium height native grasses to resemble the rough of the golf course. Landscaping Areas A and B were a part of that plan as was Area C, on the northeast corner of Stonehaven at the intersection of Highlands Dr. and Clubhouse Dr.

Given the change in landscaping philosophy, the temporary irrigation system has had to function much longer than anticipated and has been extended multiple times. The Board had Neils Lunceford evaluate the system and their conclusion was that to replace the system with a more permanent one at this time would be too costly and that we could keep the current system running on into the future, with relatively minor repairs and upgrades.

Minor repairs to the system are on-going. In fact, the Board recently approved the replacement of about 100 feet of the main line behind 19 South Road where a number of leaks have occurred.

ii. Grass cutting

Some members indicated they would like to see this done more often. Currently Lunceford cuts the grass two to three times a summer depending upon the rate of growth. The HOA will direct Lunceford to be more diligent in ensuring that they do not wait too long to cut the grass.

It was also noted that the Golf Club has not cut the grass growing under the wood fence between the golf course and Stonehaven. Mr. Yearout was directed to contact Club management about cutting this grass. Subsequent to the meeting, the golf course agreed to trim it back. However they did indicate that

it had been their plan to leave that grass pretty tall to prevent golf balls from rolling onto Stonehaven property.

iii. Replacement of “maxijet” irrigation heads with “popup” irrigation heads.. As approved by the membership last year, the HOA undertook the replacement project to make more efficient use of water and to provide better irrigation for homeowner-installed flower beds. The project also included abandoning the irrigation system in established grassy areas throughout Stonehaven. However, once the project was underway, the Directors elected to maintain the irrigation in some grassy areas visible from the road and between homes. This will keep these areas green.

In addition, they determined that some of the “maxijets” could not be replaced due to a lack of water pressure. The “popups” require more pressure to operate and in some areas that water pressure was not available.

Some “maxijets” were also left in place but capped off. It was noted homeowners should not removed these” maxijets” since they were left in place for future use in case a homeowner or the HOA installs plantings in these areas.

e. Exterior lighting.

To satisfy homeowner requests that we provide some lighting around Stonehaven for both safety and aesthetic purposes, the HOA continues to review exterior lighting options. At the last Annual Meeting, the HOA talked about abandoning the low voltage up-lights that were installed around the homes since these up-lights are nearing the end of their lives. The Board researched several lighting options including replacing the old uplighting system with a long-lasting 120 volt system, installing street lights or adding up-lights on the sides of homes,. However, all those options are very expensive. Ultimately the Board agreed a) not to abandon the uplights, but would not repair or replace them when they failed and b) that garage lights on photocells would provide sufficient lighting throughout Stonehaven. A walk-through of the development revealed that all homes had such garage lighting except those on the far north end.. Lat fall, the homeowners at that end installed garage lights at their cost.

f. Stonehaven Website.

Ms. Beville reminded all members of the Stonehaven web site at www.stonehavenatbreckenridge.org. There is an extensive library of Stonehaven documents which can be downloaded, including the ARC request form, Annual and Board Meeting Minutes, rules and regulations, the Declaration (Covenants), Bylaws, etc. She encouraged all owners to register on the site and to visit it to access valuable information about Stonehaven. If you have any trouble logging onto the site, contact the Association Manager.

g. Changes in the HOA Executive Board and the ARC membership.

Earlier this summer, Mr. Lindsey resigned from the HOA Board following the sale of his home. Ms. Schutt was appointed to fill his term as Vice-President. Ms. Bradley, Chairman of the ARC, also resigned from the ARC. Mr. St. Pierre accepted a temporary appointment to chair the Committee.

h. Status of the 2007 budget.

Ms. Beville noted we are right on budget as of July 30 and expect to remain that way through the end of the year. While we are a little under budget on landscape maintenance, the recent irrigation system repairs will probably bring us up to budget.

She also reported the Reserve and Contingency fund is back at \$15,000, which is where the Board wants to keep it.

A member asked whether the Board had considered resurfacing or repairing The South and The North Road. In response, Ms. Beville indicated that the Board considered making those repairs and resurfacing the road in 2008, but decided to defer such work until construction of the last homes was completed.

Mr. Yearout was directed to contact the Breckenridge Sanitation District regarding the road cuts made a few years ago to repair the sewer line. Those cuts have settled and created dips in the road. Mr. Yearout is to find out if the Sanitation District will repair them.

A member suggested putting rain sensors on the irrigation system to prevent it from operating during rain storms. Mr. Yearout was directed to contact Neils Lunceford regarding the cost and report to the Board.

V. New Business.

1. Revisions to the Bylaws regarding the election and term of officers.

During a June 22nd Board Meeting, the Board discussed the difficulty of maintaining a Board comprised of five residents and an ARC comprised of between three and five members as the Bylaws and Covenants require. The Board also expressed concern about the possibility of a turnover of the entire Board each year since Board members are elected on an annual basis. The Board wanted to ensure continuity on the Board, both in terms of experience and historical knowledge of the community and HOA matters. To address those concerns, the Board thought it would be in the best interests of the HOA to elect Board Members to three-year terms and to stagger those terms so that in any one year only a few Board positions would be up for election. Consequently, the Board revised the Bylaws to reflect this change.

Specifically, the change to Article II of the Bylaws entitled EXECUTIVE BOARD will read as follows:

Section 2.1 – Number and Qualification; Termination of Declarant Control.

(a) No changes to this Subsection.

(b) The Directors shall be elected for three-year terms and will comprise the Executive Board. To ensure continuity and the knowledge base of the Executive Board, Directors' terms shall be "staggered" so that at no time shall the terms of all Directors expire during the same year.

This change was adopted by a unanimous vote of the Executive Board at the meeting held on August 2, 2007. The change was also approved, in an informal vote, by the homeowners present at the meeting.

The Board agreed to institute the three-year term concept with the current Board, i.e. the current Board members would serve three-year terms beginning with the year they were elected. The Board members agreed to serve out their respective terms as outlined below. This being the case, the homeowners will be electing one Board member, to replace Mr. Lindsey, at this meeting to serve a three year term. The members agreed with this proposed election process.

The current Board members terms will expire as follows:

Ms. Beville – 2008

Mr. St. Pierre – 2008

Mr. Maiorano – 2009

Ms. Schutt - 2009

Mr. Schutt made a motion to approve the actions of the Board with regard to this change of the Bylaws. The motion was seconded and passed unanimously.

The membership discussed the power of the Board to change the Bylaws without approval of the membership. Ms. Beville expressed particular concern about the Board's current authority to levy Special Assessments without obtaining approval from a majority of the homeowners. Mr. Yearout was directed to contact the HOA's attorney to see if there were any Colorado State requirements for the Board to retain authority to levy special assessments in the event of an emergency.

The Board agreed to draft new language limiting the Board's authority to change the Association's Bylaws without majority approval from the homeowners.

2. Discussion of the ARC membership.

As noted above, the Board is also concerned about finding a sufficient number of residents interested in actively serving on the ARC. The Covenants require a minimum of three and a maximum of five members who need not be residents. The Board recommended, and the homeowners agreed, however that the ARC should be comprised of residents who understand the community and have an investment in ensuring that the integrity of the community is maintained. This notwithstanding, the ARC has the right to bring in experts, on a case by case basis, to review requests for improvements, e.g. structural engineers.

The Board also proposed that if not enough homeowners volunteer to serve on the ARC, the Board will appoint Board members to fill the ARC. In addition, to ensure the ARC is fully apprised of all relevant HOA issues, the Board also proposed that the Chair of the ARC be a member of the Executive Board. The membership approved.

3. Revisions to the ARC Guidelines

Ms. Beville gave a brief review of the history of the Guidelines, which were developed in 2005 to summarize the architectural improvement requirements found in the Covenants and to help homeowners understand the kinds of improvements that must be approved by the ARC and how the ARC review process works. The Board felt it was time to review the original guidelines and bring them up to date. Copies of the revisions were handed out to the membership and will be mailed to all homeowners.

Ms. Beville noted some specific changes.

i. Stain colors

Homes must be stained with a minimum of two approved colors, but three are recommended. A discussion of home colors ensued. Mr. Yearout was directed to contact Zeke Gazette (who has re-stained most of the homes over the last few years) and get the color formulas from him of the approved colors. Subsequent to the meeting, Mr. Yearout has done so and has those formulas on file. It was suggested that any homeowner who wishes to re-stain their home contact the Association Manager for a copy of those formulas.

ii. Maintenance of irrigation and landscape around all homes.

The maintenance of landscaping in Stonehaven by the Association was never intended to encompass the maintenance of homeowner-installed flower beds. The language in the ARC Guidelines has been changed to reflect this. The Guidelines now say that "maintenance of the Stonehaven landscape is the responsibility of the Association, except that homeowners are responsible for weeding, irrigating, and maintaining any homeowner-installed flower beds, and for the maintenance of any irrigation systems tied to the homeowner's domestic water system."

4. Landscaping

i. Irrigation system limitations

The HOA-maintained irrigation system is running out of capacity, watering zones and most importantly, water pressure. Some homeowners have installed large flower beds and the HOA does not have the funds to expand the irrigation system to adequately water those beds. To preserve the existing system and the coverage it currently provides, the ARC may require any new flower beds to be irrigated using a homeowner-installed system.

ii. Tree Maintenance

A recent survey of aspens around the development has shown evidence of attacks by airborne bacteria, aphids and mites. All affected trees were treated with a deep-root fungicide. Lunceford will include surveys of our aspens for diseases as part of their maintenance program and will treat as necessary.

5. Proposed 2008 landscape projects:

It appears that there will be sufficient, albeit limited, funds in the 2008 budget to continue Stonehaven's long term landscape improvement program. The Board proposed three projects and asked that homeowners provide input. The list of proposed projects was reviewed and will be sent to all homeowners for their recommendations.

Project 1: Between 63 The South Road and 45 The South Road.

Similar to Areas A and B, plant perennials, place boulders and rock drainage. Estimated cost is \$11,000.

Project 2: Just south of the entrance sign and along the road to 37 The South Road.

Duplicate the perennial flower beds and the cobble rock/mulch much like in front of the entry sign. Estimated cost is \$4,000.

Project 3: Add washed rock and cobble along the rest of the roadways at Stonehaven. It is the same look as is on the east side of 61 North Road. Estimated Cost \$13,000.

It appears we could complete the first two projects or only the third project with funds available in our proposed 2008 budget. Mr. Yearout was directed to post the proposed landscape projects on the website and to send an email to the membership regarding the landscape projects.

Mr. Marcelli asked if anything was going to be done with the "grotto" behind his home that houses one of the irrigation system controllers and the main Stonehaven electrical meter, as it is very unsightly. Ms. Beville indicated the Board will take it under consideration as a future landscape project.

6. Tom Swoboda of BEW, LLC spoke briefly about the status of the new homes under construction. He indicated they were on schedule with the construction of the homes and three of the homes are under contract. The outside of the new homes will look like the present homes. BEW will submit requests to the ARC for approval for staining the exteriors using the approved ARC colors. Landscaping around each home will be done as each one is completed. Lot 8 and maybe 9 and 10 should be completed this autumn. Lot 15 should be completed early in 2008, depending on the weather. The Town-approved plans consist of short grasses, sagebrush, aspens, and spruces. BEW will have some additional requests for the ARC – a deck on one home, and some other minor items.

BEW will repair the electrical line to the dumpster building when they complete the home on Lot 15. He also noted there was no electricity to the monument sign and that they would have their electrician troubleshoot the problem. If BEW caused the problem they will repair it. He said that should be done by the end of the month. He also indicated the plan for relocation or rotation of the dumpster building will be submitted for ARC review.

7. Procedures to follow regarding nuisances.

The Stonehaven Rules and Regulations highlight the procedures for addressing nuisances. In brief, if there are things in the neighborhood that you believe violate the covenants or rules and regulations and you cannot resolve them with your neighbor or your neighbor's guests or renters, call the Association Manager. He/she will take it from there.

8. Stonehaven Newsletter

Mr. Maiorano talked about the newsletter. It is published four times a year and contains a mix of local Stonehaven community news and updates, highlights of the Stonehaven Covenants, ARC issues ,etc., and Summit County news. Mr. Maiorano requested that the membership send him ideas for stories or send him stories they would like to see published.

The membership agreed the newsletter should be emailed to all residents and posted on the Stonehaven website.

9. Snow Removal and Storage.

Mr. Yearout noted that with the completion of the remaining four homes, virtually all snow storage areas will be eliminated. That being the case, depending on the amount of snowfall we receive each year, we will probably have to have snow loaded into trucks and removed from the project. Our current snow removal company, PGMS, has suggested using a large snow blower to blow snow into common areas, such as the recently landscaped Areas A and B, as well as use snowplows for as long as possible to minimize the need to truck the snow off the property.

Mr. Yearout contacted Neils Lunceford to determine whether blowing large amounts of snow onto landscaped areas would cause any damage. Neils Lunceford said this would not be a problem and would actually be good for the landscape.

Mr. Yearout has received bids from PGMS to do the plowing and snow blowing as well as a bid from Stan Miller Inc. to load the snow and remove it from Stonehaven. PGMS submitted a bid for \$13,200 to plow the snow from November 1 through April 30, with additional charges for blowing the snow, when necessary at \$60 per hour. Stan Miller submitted a bid to load and truck the snow away for \$450 per hour (they estimate it will take 3 to 4 hours to complete the snow removal each time). We have included our best estimate of the combined costs of these services in our 2008 budget.

10. Exterior Lighting

Mr. Yearout noted that the HOA maintains the exterior light bulbs on each home's garage and entryway fixtures and that we have been using 60 watt incandescent bulbs in the fixtures. He recommended we replace the incandescent bulbs with compact fluorescent bulbs in order to save energy. He noted the bulbs now come in a warm color that mimics a 60 watt incandescent bulb. The membership agreed and Mr. Yearout will make the replacements over time as the current bulbs burn out

11. Discussion of the 2008 Budget

Ms. Beville reviewed each item on the 2008 budget and compared it to the 2007 budget. With the exception of an increase in snow removal costs, there were no significant changes to the projected 2008 expenses. She did observe that there will be a small increase in income once the four new homes are completed and that the Reserve and Contingency fund has been

replenished. No Special Assessment is expected in 2008. The proposed budget will be sent out to all homeowners for ratification or rejection later in the year.

VI. Open Forum.

1. It was noted that the ARC recently approved the installation of an air conditioner in a residence. A homeowner asked how the Board/ARC intends to address future requests for the installation of air conditioners. The Board will discuss the matter and create a policy for such approvals.
2. Mr. Maiorano noted the many hours Ms. Beville has spent in making the HOA and community a better place for all. He thanked her for her tireless work on behalf of the association. The membership echoed that sentiment.

VII. Election of Inspectors of Election

A motion was made from the floor to dispense with the election of inspectors of the election. It was seconded from the floor and the motion passed unanimously.

VIII. Election of Directors of the Executive Board.

The floor was opened to nominations to the Executive Board. The following person was nominated and seconded.

Mr. Jim Contino

A motion was made to close nominations and elect those nominated by acclamation. The motion was seconded. The motion passed unanimously.

IX. Adjournment.

A motion was made from the floor to adjourn. The motion was seconded and passed unanimously. The meeting was adjourned at 5:45 p.m.

Respectfully submitted,

Year In and Yearout Management, Inc.
Managing Agent

Michael Yearout

Stonehaven at Breckenridge Golf Club Association, Inc.

Executive Board Meeting
3:00 p.m. MDT, September 24, 2007
Via Telephone Conference

Minutes

1. *Roll call and determination of quorum.*

The meeting was called to order by the President, Ms. Paige Beville, at 3:00 p.m. MDT. A quorum was declared by the presence of Board Members Ms. Paige Beville, Mr. Tom Maiorano, Mr. Bob St. Pierre, Ms. Linda Schutt and Mr. Jim Contino. Also in attendance was Mr. Paul Schutt, owner of 66 The North Road and Mr. Michael Yearout of Year In and Yearout Management, Inc., manager of the Association.

2. *Reading of the Minutes of the Last Meeting.*

A motion was made to dispense with the reading of the Minutes of the previous meeting. The motion was seconded and passed unanimously.

3. *New Business.*

This paragraph provides background information not expressly stated at the meeting since all participants were aware of the history leading up to this meeting. It is provided here for the benefit of non-participants. Article 5, Section 5.16 (b) of the Declaration and Article 1-3 of the Stonehaven Rules and Regulations state that boats, trailers, campers, mobile homes, motor homes, truck, etc. are not allowed to be parked anywhere in Stonehaven except in a completely enclosed building such as a garage. The Board determined that Paul and Linda Schutt are in violation of this regulation and accordingly sent them a warning notice of violation followed by a written Notice of Violation and Fine as called for in Article 2, Section 2-2 Violations and Penalties of the Rules and Regulations. Section 2-2 of the Rules and Regulations grants Owners notified of a violation thirty (30) days from the date of the notification to file a written protest and request a hearing before the Board. The Schutts requested a hearing in a letter dated September 4, 2007. Accordingly, the Board is holding this hearing.

Mr. Yearout stated that the purpose of the meeting was to discuss the appeal made by the Schutts regarding the violation of the above-referenced regulation.

Ms. Beville stated that the actual purpose of the hearing was to hear what and why the Schutts were appealing or protesting since their September 4th letter indicating their desire for a hearing did not state the basis for their request for a formal appeal. Mr. Schutt asked whether the Board had seen the letter e-mailed to the Board by the Schutts on September 23rd in which, among other things, they explained why they felt they should not have to comply with the regulation. Their September 23rd letter is attached at the request of the Schutts¹.

Mr. Schutt stated that the appeal was filed because the Schutts believed the Board had considered their request for a temporary exemption from the parking regulation in a Board meeting on August 17th about which the Schutts were not informed or invited. Mr. Schutt indicated that not only did they not know about the meeting, but that he had to request a copy of the Minutes from Mr. Yearout.² Mr. Schutt indicated that such meetings should be open to the entire membership. Mr. Schutt also indicated that

¹ As noted, a letter e-mailed to the Board by the Schutts prior to the hearing is attached at their request. It should be noted however, that with the exception of Ms. Schutt, the views, opinions and statements made in the letter do not necessarily reflect the views of the rest of the Board members.

² Let the record reflect that all Board Meeting Minutes are public and are posted on Stonehaven's website. At the time of Mr. Schutt's request for the Minutes, the Minutes were still being drafted. Once finalized, the Minutes were sent simultaneously to all Board Members, including Ms. Schutt.

they were appealing the decision of the Board at the August 17th meeting to deny their request for a temporary exemption from the above-referenced parking regulation.

To then clarify the purpose of the hearing, Ms. Beville asked if the Schutts were asking that the decision of the Board, during the August 17th meeting, to deny the request for a temporary exemption be set aside and that the Board, at this hearing, reconsider the Schutt's request for a temporary exemption to the parking regulation. Mr. Schutt responded in the affirmative.

Regarding the matter of holding a Board Meeting without inviting the Schutts, Mr. Schutt said he had spoken with his attorney who indicated that such a meeting was not appropriate. Ms. Beville said she had also discussed the matter with one of the Association's attorneys who indicated that, even though it may have been a conflict of interest, the Board probably should have included Ms. Schutt in the meeting since she is a Board Member. However the attorney also noted it would not have changed the outcome of the meeting as the vote to deny the Schutt's request was unanimous among the four Board members attending the meeting. Ms. Beville acknowledged the error, stating that the Board is new at this process since they have never had to address a violation of this nature before. With that, Ms. Beville indicated that the Board would set aside the August 17th decision of the Board to deny the request for a temporary exemption.

Ms. Beville asked if all Board members had read the September 23rd letter from the Schutts. All Board members indicated they had.

Ms. Beville asked the Schutts if there was anything else they would like to bring before the Board that was not in their letter that they wished the Board to consider. The Schutts said there was nothing more they would like to add.

Regarding the issue of granting a temporary exemption, Ms. Beville indicated that the Association's attorney said that the Board does not have the right to grant a temporary exemption to a regulation since neither the Association's Declaration nor Bylaws provided for exemptions. Ms. Beville said therefore, that the Board could not grant the Schutt's request for a temporary exemption, but would consider deferring enforcement of the violation until November 2nd, 2007. Ms. Beville then stated that this does not mean the Board is waiving the right to enforce the violation, but simply deferring enforcement.

Mr. Schutt said he thought that was the most reasonable thing to do.

A motion was made to defer enforcement of the Schutt's violation of the parking regulation. Ms. Schutt was told, as advised by the Association's attorney, that she could not vote, since it would be a conflict of interest. The motion was seconded and passed unanimously by the four voting Directors.

Ms. Beville asked the attendees if there were any other issues to discuss. Mr. Schutt said that at a future Board Meeting he intended to raise the issue of consistent enforcement of the rules and regulations. No one else indicated they had any other new business to discuss.

3. *Old Business.*

There was no old business.

4. *Adjournment.*

A motion was made to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 3:11 p.m. MDT.

Respectfully submitted,

Year In and Yearout Management, Inc.
Managing Agent
Michael K. Yearout

We are requesting that the secret board meeting 8/17/07 without all board members notified of the meeting, or present, be dismissed and actions non-binding. We believe this was an illegal meeting under Colorado law, as an executive board member with an opposing view, cannot be intentionally excluded from a board meeting.

The minutes of the Stonehaven Executive Board Meeting 8/17 are disturbing, not only in the intentional exclusion of a board member, but also in the intentional inaccuracy of the facts presented. The decisions made at the that meeting were based on many downright, untrue statements.

We NEVER led the board to believe that storage space would be "*obtained very quickly.*" The exact opposite was the case. In discussions with two board members, I expressed shock at how long waiting lists were, and expressed fear that it could be up to a year or more, before storage opened. At that time I was told by the board president (on a rainy day trip to the Vitamin Cottage to refresh memory), that even if storage did not open for a year, if any residents complained, she would say that we were on waiting lists for storage and that it was not a permanent situation. At that time, I was also told by another board member, that he did not object even if we kept our van here permanently.

I REPEATEDLY talked with those present in the North Court, and the verbal consensus and commitment was one of acceptance. The St. Pierre's continually replied that they didn't care if we kept it here permanently. Carolyn said it didn't bother her, and Bill Kies said it was totally absurd to even consider our van an RV.

With regard to the resident in the North Court who has objected, I have gone out of my way to be considerate, even to the point of changing my early morning routine when they are here. I do not have friends over at 6:30-7am for coffee before taking dogs out, as I greatly enjoy. Concerned that noise in our driveway will disturb them, I always head out our back door 4-5 times a week, climb the drainage ditch and meet friends at the corner, instead of opening our garage door or having friends arrive in our driveway that early. I have avoided using our porch lights when they are here, knowing they do not like lights either. We are *very* considerate when they come in for two months in summer, yet they seem to have little consideration for other's needs in return.

When we first bought our van, we seriously talked to Eric about buying one of the new homes to have a ten foot garage door. However, folks kept saying it was not a problem, even permanently, so we decided instead, to remain in our home and wait for storage to open up. We like our new rock work and most of all, greatly enjoyed having Paige & Jim as fun neighbors next door, along with having Bob & Sue full time neighbors, so close by.

If our van was such a problem, it is extremely unbelievable, poor and downright infuriating, that we were not told then, when we could have done something about it and easily moved to #15 with a ten foot garage. It's frustrating and maddening to have lost out on that house -- and extremely disappointing to have believed friends and trusted the board president in that it was not a problem, even if finding storage took a year or so.

Ms. Beville states that the "*Schutt's have indicated that even once storage is secured, they will park the RV overnight the night before use and again the night of their return until the following morning when it will be returned to storage.*" We said if we end up having to store our vehicle in a place like Denver, a 2 hour drive to retrieve it, and a 2 hour return, there might be times we would leave early morning, or arrive home late in the evening. We often get back from the Chicago drive after midnight. Rather than unload in our driveway late at night, we'd surely unpack the next morning instead. We prefer to not disturb neighbors as the vacation house often does, when they arrive 11pm and later, unpacking vehicles in the driveway.

To continue on that "*the board noted the Schutts should have been aware of the rule before they purchased the motor home since Ms. 'Shutt' is on the board and help draft the Rules & Regulations*" in such a personal attack, is interesting in that everything I have ever said or wanted to include, especially in regard to the vacation club, has been disregarded -- and I certainly had nothing to do in writing the decade old ban on RVs. It is also certainly forgetting that the president of the board also knew the Rules & Regulations in regard to the pet policy. Yet, last summer the board CHANGED the pet restrictions, solely to accommodate Ms. Beville's large number of cats. She even suggested not setting a specific number on pets, but rather just "a reasonable number" since some residents might consider 5 pets excessive.

I do not object by any means, to changing rules & regs as we did for the needs of Ms. Beville. I think the board not only has that right, but SHOULD reexamine rules as times change or as residents present unique needs and situations. Simply because a ban exists in the regs on the number or pets, RVs - or anything else - does not mean the board cannot

reexamine restrictions. As we did in finding a way to accommodate a unique situation with a large number of cats, we should also equally, and open-mindedly, examine other new issues that arise. To be so adamantly rigid, in an almost RV hysteria, has certainly precluded any rational and open minded consideration that perhaps vehicles have greatly changed over the past decade since the ban was written. Our vehicle is certainly not a typical RV.

To say that allowing ours, opens the door for boats, trailers, and others, is absurd. Since the rules were written on RVs, it has to be recognized that they HAVE greatly changed, as in our Mercedes van -- smaller in size and designed primarily as a second vehicle. You can certainly have an RV ban remain in place while allowing acceptable vehicles, restricting size and appearance. New generation conversion vans are not the same as boxy, big RVs and campers, trailers or boats. To absolutely refuse to consider vehicle changes over a decade, remaining so rigid as to not even consider our vehicle as different, is amazing. Especially in light of the considerations we've had to make with the addition of a new vacation club. We've never had that before in Stonehaven either, yet we are certainly forced to make allowances to accommodate their recreation -- much more disturbing at times, than a Mercedes van sitting quietly in our driveway.

To set the record straight, we bought our vehicle for use primarily as a second vehicle and a larger vehicle to travel back & forth to Chicago with a large dog. We did not buy it to flaunt the rules and certainly had no intention of violating rules. We did not buy this vehicle as an RV, or truly even consider it as such. It does NOT have a *full size bedroom* in back as Ms. Beville stated. The back seat folds down flat, just as many other vehicle seats do, including our jeep, creating a bed if desired. Our van is IDENTICAL in size to the passenger version of the same vehicle. It is absurd that the passenger version of the same van would be allowed having 4 rows of seats, but our van which has two rows of seats removed, is not allowed to park in our driveway. We have no windows blocked for equipment and we could certainly put back in two rows of seats and be allowed in our driveway. Ms. Beville has said, regardless of how it looks, it is a motor home. According to that statement, the only basis for allowing vehicles in a driveway is the interior of a vehicle??

The absolute refusal to even consider that our new vehicle IS different from typical RVs, and to lump a newly designed Mercedes van in with a decade old ban on ALL RVs is incredulous. This vehicle was brand new to the market in November 2006, and listed in Edmunds not as a motor home, but rather a full sized Mercedes Sprinter Van. Yes, it is certainly dual usage. However, the primary usage, and primary reason we bought it, was as a functional, fuel efficient second vehicle -- and should be open-mindedly examined as such. It is a beautiful silver Mercedes Sprinter full size van that gets 24-26 mpg! It is not a typical RV or camper. Had we wanted an RV, we would have certainly bought a larger one, and have much more for our money. And we would have *never* brought the typical RV home to our driveway.

With regard to complaints about our van, we have objected on numerous occasions about the noise and disturbance from the vacation house. No actions have ever been taken on those complaints. The "nuisance" language I am always referred to, is completely *after the fact*, and nothing has ever been said or done re: any disturbance from that house. We have been treating that house with kid gloves. Even when I sent a photo of 5 small children playing on the peak of the ROOF of the house, not one board member or property manager even replied to something that posed a TREMENDOUS liability to the association & board, should one of those children have fallen. Groups arrive with numerous cars in the driveway yet no violations have ever been given. Our board president is certainly aware of the continual parking violations and frequently states she hates looking out her windows to all the cars. One group even partially blocked the St.Pierre's driveway, yet again, no warning or violation notice was sent.

I am certainly spending my time serving on the board because I DO believe in rules/regs and protecting our property values. I do not think there is another resident who has done more to help and care about Stonehaven property value than we have. We have spent \$46,000 in rock on the North face of our home, creating a much more attractive first appearance of Stonehaven over the large expanse of dark brown shingle that we hated to see as the first impression of our homes. The first sight of Stonehaven now is the beautiful rock north face of our home, illuminated beautifully at night - especially after the aspen leaves fall. In addition, we have donated over \$12,000 in tall spruce trees to the common area on the North corner. We had also planned on donating a \$10,000 rock wall and sign for the North corner, duplicating the entrance sign for Stonehaven. Other than the one tree the St. Pierre's planted, no one else has even donated \$100 to help beautify any common area for the greater benefit of the community. Even when an area truly bothers someone such as the grotto, other residents are not willing to pitch in and help the overall appearance of Stonehaven and everyone's property value.

For any board member to say that we do not care about property value is ridiculous. Furthermore, if the board and other residents were truly concerned about maintaining the value of Stonehaven -- far more detrimental than a new, very expensive Mercedes van sitting in a driveway, is allowing our community to be turned into a rental community with basically no restrictions on rental, vacation clubs or time share homes. Of far more concern should be the conflict of interest with a board member desiring to sell their home to the vacation club, and their absolute refusal to add any new restrictions on rental homes, as numerous other Breckenridge Homeowner Associations have -- even though folks are contemplating moving because of the unpleasantness and disturbances from the vacation club house!

This almost seems to have become a personal vendetta in reaction to my continuing stance on the vacation club. No violations are ever issued there. We have to be extremely tolerant of their recreation and noise, yet our van is now a major problem -- even to the point of incorrectly presenting facts against us, in a secretive board meeting. The unreasonableness to grant an exemption until we can move it to Denver, November 1st, is almost mean in nature, knowing full well that we have no place else to park the van until then, and that there will be no one even living in the North Court, other than us, the month of October. All reasonableness seems to be out the window.

We request that the 8/17/07 secret board meeting action, denying our temporary exemption, be dismissed. We request another temporary exemption to park our van until storage opens November 1st. In the meantime, we ARE still pursuing other solutions in trying to obtain closer storage, sooner. We are also waiting for an engineer to look at modifying our garage doors to fit our van in the garage if we removed the top auxiliary A/C unit. (However, only having a 9' garage, this probably will not work as much as we'd like to duplicate what was approved by the TOB and ARC for #15.) We are exploring every possibility we can think of -- even the possibility of moving our deck up several inches where we could park the van completely up against the garage doors any time it is here. This would leave several feet of brick driveway exposed in front of the van, taking up far less space than parking a Chevy Suburban in our driveway would. We are working desperately on this situation, but the overwhelming feeling is one of total frustration in not buying the house with the 10' garage doors, having been so trusting in what had been said. We have told Eric if that house fails to close, we will certainly buy it, but unfortunately, that opportunity is now lost, having obviously wrongly chosen close proximity to North Court friendships, over a garage.

We are also asking in light of the extreme tolerance afforded to the Vacation Club house, with no restrictions what so ever on them other than our existing "nuisance" language -- the precedent set for changing rules and lifting restrictions for the needs of the board president -- that decade old RV restrictions also be reexamined. We are certainly in favor of maintaining restrictions on large RVs, boats, trailers, and camper trucks. However, new to the market, smaller, smartly designed vans, designed primarily for use as a second vehicle, are not the same as traditional "RVs." To lump our new Mercedes van in with a decade old ban on RVs is unreasonable and we are asking the board to reconsider this issue as they have done for other issues to meet the needs of other homeowners.

Linda & Paul Schutt

Stonehaven at Breckenridge Golf Club Association, Inc.

Executive Board Meeting
4:00 p.m. MST, December 19, 2007
Via Telephone Conference

Minutes

1. *Roll call and determination of quorum.*

The meeting was called to order by the President, Ms. Paige Beville, at 4:03 p.m. MST. A quorum was declared by the presence of Mr. Bob St. Pierre, Ms. Paige Beville, and Ms. Linda Schutt. Also in attendance was Mr. Michael Yearout of Year In and Yearout Management, Inc., manager of the Association.

2. *Reading of the Minutes of the Last Meeting.*

A motion was made to dispense with the reading of the Minutes of the last meeting and approve the Minutes as presented. The motion was seconded and passed unanimously.

3. *New Business.*

Approval of the 2008 budget.

The Board reviewed the results of the Budget Ballot sent to each of the 21 Stonehaven Homeowners Association (HOA) members on November 14, 2007. A total of 15 ballots were received back from the HOA membership by the December 19th deadline. All 15 members, who returned their ballot, voted to ratify the budget.

A motion was made to approve the budget as ratified by a majority of the HOA membership. The motion was seconded and passed unanimously.

Review of the 2008 Landscape Project Proposals

The Board reviewed the votes received for the three proposed landscape projects which were presented to the HOA membership at the Annual Homeowners Meeting in August and again as part of the budget ratification letter. The membership was asked to indicate their preference for the landscape improvement project(s) to be completed in 2008 on their Budget Ballot. The tally of the votes was:

Proposal 1: 4 votes

Proposal 2: 6 votes

Proposal 3: 10 votes

Based on the vote of the membership, the Board agreed to proceed with landscape proposal 3 in the summer of 2008.

4. *Old Business.*

There was no old business.

5. *Adjournment.*

A motion was made to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 4:24 p.m. MST.

Respectfully submitted,

Year In and Yearout Management, Inc., Managing Agent
Michael K. Yearout