



RECORD OF PROCEEDINGS

OBERMEYER PLACE CONDOMINIUM ASSOCIATION

- Held:** 7:30 am on Friday November 7, 2008
Held at the Offices of Beach Resource Management, Aspen, Colorado.
- Call to Order:** Dir. Obermeyer called the special working meeting to order at 7:35 am and a quorum of Directors was present. Dir. Obermeyer requested that Mr. Beach lead the meeting.
- The following Directors were present:
- Wally Obermeyer, Vice President
Walther Ramos, Treasurer
Steve Seyffert
Tim Belinski, President (arrived at 7:45am)
- Gary L. Beach, Manager
Kristin Donavon
Jim Korpela, Board Consultant
- Members of the Public in attendance:
Clark Treder
- Dir. Obermeyer requested that Mr. Beach lead the meeting, and the Board agreed.
- Approval of
August 11, 2008
Minutes:** Mr. Beach asked for a motion to approve the August 11, 2008 meeting minutes.
- Motion:** Dir. Seyffert moved and Dir. Ramos seconded the motion to approve the minutes of the meeting with one change. Dir. Seyffert reminded Mr. Beach that he was present at that meeting and the minutes will be changed to reflect his attendance. Being no further discussion, Mr. Beach called for a vote and the motion passed by unanimous voice vote.
- Snow removal:** Mr. Beach introduced Mr. Clark Treder and asked that he be allowed to speak to the Board. The Board welcomed him and Mr. Treder explained that he wished to see a higher level of snow removal in 2008 and 2009. He had three areas of concern that he addressed. These were; 1) snow removal

around the north side of Building 5, including the parking area and the sidewalks; 2) parking in the drive lane by delivery vehicles, especially those delivering to Aspen Glass; and 3) use of the loading dock area and interior drive lane by Aspen Glass as a work area.

A thorough discussion of the areas of concern was undertaken by the Board and Mr. Beach advised the Board that; 1) an additional \$7,500 had been added to the budget to remove and haul snow from the site in '08 and '09; 2) the blockage of the outside drive lane is an issue but not one easily resolved as there is no other logical place to load and unload materials being delivered to OP businesses; and 3) Aspen Glass does use the loading dock and drive lane to conduct their business and this is in clear violation of Association rules. Dir. Ramos confirmed his experience with having to wait to exit the garage while Aspen Glass cleared work and vehicles from the drive lane. Mr. Treder said he's given up on trying to use the loading dock for his business as it is almost always occupied by Aspen Glass work and materials.

Motion:

Dir. Ramos moved and Dir. Belinski seconded a motion to: A) create a fine for obstructing the drive lanes and the loading area; and B) send a letter to all commercial tenants advising of this fine and other penalties. A brief discussion ensued regarding increasing the fine for multiple violations. The motion was approved unanimously by voice vote.

**Discussion of
Warranty Issues:**

Mr. Korpela addressed the Board regarding the status of warranty claims and their resolution. Mr. Korpela confirmed that numerous issues had been resolved but several major issues remain. These include a problem with latent heat in buildings, although some improvement has been noted; there is no evidence to suggest the leak into the chiller room has been abated; there are still leaks occurring into other residential units; the chiller does not automatically cycle from free cooling to chilled cooling; equipment is still mis-labeled in the mechanical room; and the snowmelt system is still not working in all areas. Other small issues remain unresolved.

The Board thanked Mr. Korpela for his work on warranty issues and asked that he continue to work toward final resolution.

**Board Review of
Proposed 2009
Budget:**

Dir. Ramos led a discussion of the Proposed 2009 Budget; all directors participated in the discussion and asked questions on various line items. Dir. Ramos advised that the 2009 assessments will be categorized between operations and capital reserves. Dir. Seyffert asked that the legal line item be re-established at \$5,000. Dir. Ramos explained that at this time the assessments are proposed to remain unchanged for 2009 and savings from 2008 would be used to partially fund capital reserves for 2009. He clarified that; 1) the Reserve Study completed in 2008 indicates a higher level of funding for replacement reserves was required; and 2) the 2010 budget will require an increase in assessments to fully fund the capital reserves. He

suggested that this continue to be funded at the recommended level (by Association Reserves) until at least the five-year mark, when the Board would revisit the funding level. Dir. Ramos also emphasized that costs that were within the control of the Association have remained relatively stable for the past two years.

Motion: Dir. Seyffert moved to direct management to prepare a final budget for presentation to the general membership at the annual meeting. Dir. Obermeyer seconded the motion and Dir. Ramos asked that a cover letter be sent to the membership with the Budget explaining the change in billing of assessments and alerting members that assessments will rise in 2010 due to the reserve funding requirements. By unanimous voice vote the motion was approved.

Future Meeting Mr. Beach suggested December 22, 2008, and after a brief discussion a motion was offered by Dir. Seyffert and seconded by Dir. Ramos to schedule the annual membership meeting for that date.

Motion: Dir. Seyffert moved to hold the meeting at the Eagles Club at 5:30pm and Dir. Ramos seconded the motion. The motion passed by unanimous voice vote.

Adjournment Upon a motion made by Dir. Seyffert, and seconded by Dir. Obermeyer, the meeting was adjourned at 9:03 am, by unanimous voice vote.

The foregoing minutes constitute a true and correct copy of the above-referred meeting and the Executive Board of the Obermeyer Place Condominium Association approved said minutes on the date below.

Gary L. Beach, Manager
Obermeyer Place Condominium Association

Date of Approval

Seal: