

THE LODGE AT COPPER CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
July 6, 2006

Call to Order:

Gary Sodahl, president, called the meeting to order at 6:05 PM, per the pre-arranged time and date established at the prior meeting.

Board Members Participating:

Gary Sodahl
Mark Roffman
Diane Mayer
June Simpson

Others:

Tom Malmgren
Joe Ward
Phil Travis

Renovation Project:

Gary and Joe introduced Phil Travis, president of Travis Construction. Phil stated that the scope of work is very similar to other projects that their company has been involved with in Summit County and that he was very comfortable taking on the project. Discussion with Phil included questions regarding how long the complex would be unable to be occupied, if any. It will be up to Summit County Building Department as to exact requirements, but the down time will be limited as much as possible and the job will be phased. Phil and Joe will inquire with the Building Department so we have more direction by the Labor Day annual meeting. Upgrading of existing interior doors was briefly discussed. Phil will inquire with the Building Department as to whether or not just door replacement is possible without the door jamb replacement being required.

With Phil leaving the meeting, Gary asked that the board discuss the schedule that Joe provided, as well as making certain all optional components are included. Joe assured the board that these are included and he will have the drawings and project manual include these items. New cable TV distribution lines should be part of the general contractor's scope of work.

Gary suggested that new exterior light fixtures should be part of the project. Gary also wanted to make certain that light fixtures at the arrival area are included in the bid. Joe will confirm. Pricing from Travis Construction has been requested to be in as close to final form as possible by August 11th. Joe asked if a new sign should be included in project. All noted that the existing sign was adequate.

The board reviewed Joe's schedule distributed to the board members earlier today. With his proposed schedule, the sequence of meetings will be July 13th and then the next meeting on August 1st. The board thanked Joe for his efforts and the schedule he has laid out.

Joe parted the meeting expressing concerns that subcontractors might not be able to provide firm bids that will be good for 6-8 month in advance. He will discuss this issue with Phil Travis and report back to the board at the next meeting.

Proposed 2006-07 Budget:

The board discussed the operational budget and felt comfortable with a past increase of 3% for management fees as an acceptable approach. The budget, as originally proposed, had a higher management fee, to account for all the additional time that the management company was spending associated with meetings for the renovation project. The board's preference was to deal with that expense separately and at a later time as part of the renovation budget.

Mark moved and Diane seconded the motion to adopt the budget as presented, but with only a 3% increase in management fees. The balancing amount will be allocated to the refurbishment/improvement account. Motion to approve the budget passed unanimously with the board members present. It was noted that this budget is done without any increase to the quarterly association dues billed the individual owners in the building.

The board asked Tom to investigate the soda machines regarding options vs. our current mode of operation with them. The board's preference is to have operational machines that are regularly stocked.

Mark suggested that the board needs to be prepared to work on finalization of the numbers for the renovation project and how this will be presented to the membership at the annual meeting. The board agreed that this will be done in early August, after all the costs are known and before the information packet is sent out to all the homeowners.

Next Meeting:

The board will meet again next Thursday, July 13, 2006 at 6 PM, Mountain Daylight Time via telephone conference call. Gary will not be able to participate in this meeting, as he will be out of the country.

Adjournment:

The meeting adjourned at 7:30 PM.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Gary Sodahl, President