

**PEREGRINE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
MARCH 27, 2004**

The meeting was called to order by president, Jim Jadlos, at 4:30 PM, per the notice distributed to all board members. Location was the office of Carbonate Real Estate in Summit House East, Copper Mountain.

Board Members Present/Participating:

Jim Jadlos
Bernie Huensch
Terry Hillegas
Paul Murray
Buck Dellinger
Betsy Horkovich – via telephone

Board Members Absent:

Bob Bloch

Others Present:

Mike Miller
Tom Malmgren

Minutes of Prior Meeting:

The minutes of the prior meeting were approved as written and distributed. Motion by Betsy Horkovich, seconded by Bernie Huensch and passed unanimously.

Financial Report:

Tom Malmgren submitted a financial statement through the six months that ended December 31, 2003. All expense items are very close to budget, except gas & electric which is \$2,500 over budget year to date. Gas prices have escalated and this was not a surprise to the board. Tom noted that the association treasurer, Bob Bloch, reviewed and signed the tax return last month. Tom also circulated the CPA's unaudited compilation report and year ending June 30, 2003 financial statement. A brief discussion of the schedule of future repairs and replacements followed. Updates of realistic costs will be monitored. Consideration of boiler replacement will continue pending savings experienced with other buildings where replacements have occurred. Our mechanical maintenance company, Tolin Mechanical, feels that our present boiler has significant life remaining, assuming proper maintenance.

Manager's Report:

Mike Miller updated the board on the building status. He submitted several carpeting bids for consideration. After discussion, the board agreed to have Betsy Horkovich review the carpet samples that Bernie had collected and presented. Tom and Mike, with Betsy's guidance, will seek updated bids with specifications provided to the carpet companies. They will make a first choice/second choice recommendation of product, colors, vendor & installer to the board at the next meeting. Consideration of different products will be looked into for the G-level hallway, the elevator, the hot tub corridor room and the entryway carpet at each unit entryway.

Mike reviewed several maintenance items that he has performed since being on site. These included timers at certain light switches, tightening of screws, adjustment of door closers, etc.

Jim Jadlos asked that the left hand corner dryer be looked at since it is squeaking when in operation.

The front stairway hand railing support finally rusted away and collapsed one section of our railing. Discussion ended with a directive by the board to re-install the railing at the same original location with upgraded bases. Bernie Huensch will work with management to coordinate this work.

Tom asked the board for direction on having our annual paint/carpentry tune-up completed this summer. After brief discussion it was agreed that Bernie Huensch will work with management to find an individual to hand paint, caulk and re-secure siding as necessary. It was felt that an individual/small contractor would be better suited to carry out this work under Bernie's direction than having the painting contractor we have used in the past.

Mike Miller passed on two suggestions/requests from owners he has interacted with. It was suggested another light be added to the garage in the area where people often wash their vehicles. The board discounted this as unnecessary in their opinion. The second request was asking the association to look into solutions to a cold floor area in unit 107 right above where the garage door entry is located. Part of the unit floor is over an un-insulated section of ceiling. The board asked management to seek bids to enclose/insulate this area. Questions by board members as to responsibility for this were raised. Bids will be obtained and discussed later.

Old Business:

Jim Jadlos referred back to the prior meeting minutes and inquired what action had occurred regarding the concrete restoration requirements throughout the building. Bernie Huensch responded that he will work with Tom and Mike to get a contractor here to look at the required repairs. We need to get through spring prior to being able to accomplish this work.

It was noted that the entryway carpeting, when replaced must all match throughout the complex. The owner installed carpeting at unit 106 will be replaced.

Trees and shrubbery at the entry steps will be spruced up this spring/summer. Mike provided some suggestions and the board will interact with management on exact improvements. Shoring up the concrete landing at the steps will be accomplished with a new retaining timber as discussed previously. Some sprinkler system repairs need to be taken care of in this same area.

Parking lot condition and alternatives led to a decision to postpone any action on this item for the present time. It is on the long term replacement list.

Tom reported that the elevator inspection was recently completed. A recommendation from that inspection was to install a non-contact door reopening device. We considered this a year ago without action. The elevator company has submitted an updated bid of \$1,800. However, if three buildings that Carbonate is involved with all proceed at the same time, the elevator contractor will reduce the bid to \$1,500 each. After discussion, the board authorized management to have this work completed for not more than \$1,500.

New Business:

Jim Jadlos asked that the minutes prominently reflect the requirement of any owner performing remodeling to coordinate closely with the resident manager and to follow the established rules. A copy of the Peregrine Guidelines for Contractors working in the building will accompany these minutes as a reminder to all owners of the rules in place.

Tom asked Jim if he had received the invitation to a President's Club dinner in Denver on April 17th. Jim had not, outlining he would not be able to attend on that date. It was suggested that one or more of the other board members might be able to represent the association. Bernie and Terry each will receive the information and attend, schedules permitting.

The next meeting was scheduled for July 10th, 2004 at 9 AM. The board will conduct a thorough building inspection at that meeting to fully understand all aspects of maintenance and condition of the complex. It was also suggested that Mike Miller have all material available on that weekend to have the board reseal the hot tub deck. It was decided that no formal work weekend would be scheduled this summer, but any owner who wishes to help out around the complex is encouraged to ask Mike Miller what specific tasks he might appreciate assistance with.

Bernie outlined that he has had some discussion with management regarding the condition of our sloped roof areas. A specific set of specifications will be developed and provided to prospective roofing contractors to seek bids. Jim asked if simply repair of areas of existing roof shakes has been considered. This suggestion will be looked into. Bernie recommended that we measure the surface area of roof and that will assist in gathering bids.

Adjournment:

There being no further business the meeting was adjourned at 6:15 PM

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Business Manager

James P. Jadlos, President