

PEREGRINE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS' MEETING
MINUTES
SEPTEMBER 2, 2007

Call to Order

Jim Jadlos, president, called the meeting to order at 7:30AM, as per the notice distributed to all board members. The meeting was held at the Carbonate Real Estate office in Summit House East.

Board Members Present

Jim Jadlos
Paul Murray
Ron Hinton
Bob Bloch
Terry Hillegas
Buck Dellinger

Others Present

Mike Miller
Tom Malmgren

Approval of prior meeting minutes

Buck moved to dispense with the reading and accept the July 15, 2007 minutes as written. Seconded by Ron. Unanimous.

Financial Report

Tom Malmgren responded to a question about the carry-over: Last year it was \$10,000. The financial statement shows a balance of \$43,000, but \$34,000 is owed to Roofing Services, so the carry-over should be around \$10,000 again with a balance of \$62,000 in the reserve fund.

Manager's Report

Mike was commended on his "policing" of the parking spaces in the garage. There are 21 spaces, but 3 are occupied with bike racks and lawn equipment. Long-term renters were asked to park outside while the owners were here for Labor Day weekend. It's important that owners have decals on their windows or an official pass on their dash, because only owners or long-term renters are allowed to park in the garage. The Board asked that the gate code be changed again and owners notified before it is changed. Parking passes for owners and owner guests will be sent by Carbonate, and are a different color each year so Mike knows if they are current.

Dogs continue to be a problem at times: waste, noise, and possible harm to individuals. The Board all agreed that the policy is only owners can have pets at Peregrine, with long-term (more than 30 days) renters grandfathered in. As always, leashes are preferred even though the county ordinance says on a lease or under voice command.

The leaks in the hot tub have been solved. Stainless steel pipes are an unrealistic solution, due to the phenomenal expense.

Old Business

Roof—All the punch list items are complete. Roofing Services has signed a lien waiver and has been paid.

Insurance—Terry noted that the policy renews on 9/11/07. For an additional \$600, the \$5 million umbrella can be increased to \$10 million. The current premium is \$1900 for liability. Slipping and falls are predicted to be the biggest liability issues. Raising the deductible from \$2500 to \$5000 would save around \$600. The Board wanted to know what limits other HOA's carry. The

building is not covered for earthquake or floods, but the Board recommended owners carry flood insurance on their personal property in ground level units. Terrorism coverage, including biological, can be added for \$127. It was moved, seconded and passed to increase the umbrella from \$5 million to \$10 million, add Terrorism coverage, and increase the deductible to \$5,000. Tom was authorized to sign the renewal policy.

Black speckles from the new roofing have gathered around 3rd floor doors and made them hard to open. The Board requested that Mike blow the speckles out to prevent any damage.

Nets—CMI had to get county approval to relocate the pole. They now have it, and Rob Schwartz said the new concrete support would be installed in the fall, but the nets won't go up until next spring.

Boiler—Tolin Mechanical will be asked to do an energy audit on the boiler at Peregrine when they come to do other buildings. This discussion will be tabled until that information is available.

Water temperature problems—The west side pipes run next to each other so hot and cold are too close. To remedy the problem, it would be necessary to tear out the dry wall and insulate the pipes and walls. Some members were willing to do this in their units if it would solve the problem.

Fireplace repair changes have been reimbursed.

New Business

Paint bids—The Board currently has 3 reasonable bids at less than was paid last time. The Board, Tom and Mike will meet with the 3 companies to go over specifics and make the bids hopefully more comparable. Each company had proposed different paints, repairs and touch-up policies. The Board felt it was important that there will be an 8-10% cushion for unseen repairs/expenses, and want the best job possible. They should have a decision by January. The Board wants to make sure the lawn and sprinklers aren't damaged in the process.

Water damage to the SE corner where water puddles needs to be caulked.

Snowblower—no prices are available yet, but a new 4-stroke will be quieter, beefier and require less maintenance. The Board will need to decide whether to sell the old one or keep it for a back-up.

Email addresses—The Board wants to email minutes to all members so it is important to get everyone's address this weekend. Minutes are always available on the website.

Some heard a rumor that Copper Mountain Resort had stopped advertising. When asked about this, Gary Rodgers said the focus will no longer be on magazine ads, but more on the internet.

Adjournment

The motion was quickly made, seconded and unanimously approved, so the Board could attend the annual meeting.

Respectfully submitted,

Approved,

Thomas J. Malmgren, Business Manager

James P. Jadlos, President