

**PEREGRINE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
JANUARY 7, 2012**

Call to order:

Jim Jadlos, president, called the meeting to order at 4:00 PM, per the predetermined time and date for the meeting. The meeting was held in the office of Carbonate Property Management.

Board Members Participating:

Jim Jadlos
Buck Dellinger
Ron Hinton
John Nelson
Dave Pusey
Terry Hillegas (via telephone)

Board Member Absent:

Paul Murray

Others:

Mike Miller
Tom Malmgren

Minutes of prior board meetings held on September 4, 2011:

The minutes of the board meetings held on September 4, 2011 were approved as written and distributed. Motion by Ron Hinton, seconded by John Nelson and passed unanimously.

Financial Report:

Tom Malmgren e-mailed an estimated quarter end December 31, 2011 financial report to the board prior to the meeting. This was prepared by Julie Hansen, accountant, who takes care of the Peregrine books. Discussion followed noting that we are just over \$8,000 ahead of budget, year to date. It was pointed out that the spa replacement special assessment was sent out in late November and the due date of that assessment is the same as the quarterly dues (February 1, 2012). Tom outlined that the Copper Mountain Resort Chamber (CMRC) billing will be due soon. This increase in CMCR dues will be billed as an 'add on' to each owner's quarterly statement to highlight that the amount due is not part of the board's expenses, but a separate bill resulting from the election that occurred last October. Tom and Julie will recommend exactly how to implement this billing and obtain board approval prior to sending it out. Tom will pursue the CMRC billing to be on a quarterly basis vs. annually.

A discussion regarding the legality of the CMRC assessment and the increased billing amount resulted in Jim Jadlos committing to discuss this matter with an attorney. The Spruce Lodge HOA president strongly questioned the authority during the annual meeting of the CMRC in early December.

The board accepted the financial report.

Manager's Report:

Mike Miller reported that he has continued to experiment with shutting off stacks of the domestic water valves to try and determine where the source might be of the hot/cold water issues that we continue to experience in the building. This was recommended by the engineer that looked at the boiler system last summer. The results to date have been non-conclusive. The board urged continued investigation.

Mike updated the board on the new hot tub and complemented the installation and operation. All systems are working well. When questioned about the new hot tub cover, Mike responded that it is working well and it is easier to use than the prior cover.

The roof heat tape installation is working well thus far, but we've not had much natural snow to really test its efficiency. Discussion regarding the possibility of adding heat tape to all roof edges ended with a commitment to closely monitor the performance of what we have installed. This will assist in future decisions.

Jim asked Mike how his health issues are impacting his ability to carry out his job duties. Mike responded that he is getting stronger but the snow shoveling is the most demanding task that luckily has not been too demanding this winter. Other building managers and contractors have volunteered to assist Mike in carrying out his duties. John Nelson stated that he suggests that the board authorize Tom to hire help, if necessary, to assist Mike for the balance of the winter. Buck Dellinger seconded John's recommendation and the board unanimously endorsed this authorization. It was noted that several owners have assisted and volunteered to assist Mike.

Old Business:

A discussion regarding the holes in the new parking lot concrete resulted in the board asking Tom to see if Scott Downen, the owner of Columbine Hills Concrete, would attend the next board meeting to allow the board to thoroughly discuss this issue. Tom will invite Scott to the next board meeting and request him to be prepared to discuss this matter.

Discussion of the Sculpture Fund established a year and a half ago ended with a motion by Ron Hinton to abandon the idea and return the contributions to the three owners who contributed. John Nelson seconded the motion and it passed unanimously. Thus, the funds will be returned to the contributors.

TV Dish Location: Despite requests and a commitment last fall from Resort Internet to relocate the TV Dish installed on the side of the building to a less visible location, this has not been done. Tom received a commitment via e-mail earlier today to have this completed in the next two weeks. The board indicated that they would be agreeable to postponing this until spring if necessary.

Insulation deficiencies around entry doors: This was originally suggested by the owner of unit 207 as a source of cold air infiltration into the units. Tom and Mike had an insulation contractor inspect this condition at the doorway of unit 205. The result was an opinion from the insulation contractor that the expense to properly address this issue would not be worth the cost. Thus, no bid was received. The main reason for the response was the lack of a bulkhead to contain insulation and the amount of drywall disruption that would be involved. Lighting issues also entered into the concerns.

New Business:

The board discussed garage parking and a recent suggestion by an owner to urge owners leaving their vehicles for extended periods of time to park in more remote sections of the garage. The board agreed that anyone leaving their vehicle 'unattended' for more than a week, should park in a more remote location vs. the prime parking spaces.

Tom reported that he has not obtained a commitment from 2020 Engineering to schedule a conference call or a meeting with board members to discuss the heating boiler replacement ideas. He will pursue getting this set up in the near future. The possibility of meeting with Tolin Mechanical, our preventative maintenance contractor, to seek their input will also be pursued.

Date of next meeting:

The board set the next meeting for April 7, 2012 at 4 PM. The meeting will be held at the office of Carbonate Property Management.

Adjournment:

There being no further business to discuss the meeting was adjourned at 5:40 PM.

Respectfully submitted

Accepted

Thomas J. Malmgren, Business Manager

James P. Jadlo, President