Special Board Meeting
Racquet Club Condominium Assn
1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266

October 9, 2007

Present:	Ted Edmonds-Board	Judy Steffen-Board
	Gary Knob-Board	Terri Knob-Crystal Prop.

The Racquet Club Condominium Association had a Board Meeting on October 9, 2007, 6:00 p.m. at the office of Crystal Property Management Co., 1512 Grand Ave., Suite 109, Glenwood Springs, CO 81601. Ted called the meeting to order at 6:00 p.m.

PRESENT:	Ted Edmonds-Board	Gary Knob-Board
	Richard Todd	Bridget Lantz
	Kevin Horch	Terri Knob, CPM
	Justin Windholz, CPM	
	Judy Steffen-Proxy	

Adopt Policy and Procedures

- The Board reviewed the Policy and Procedures. After revisions were made, a motion was made to adopt these procedures. This motion was seconded and passed. After the Board reviews the corrections, these procedures will be mailed out to all members to review before the annual meeting.

Adopt 2008 Budget

- The Board reviewed the proposed budget keeping the dues at $275 per month. A motion was made to adopt this budget. This motion was seconded and passed. The Board recommends that the $275/monthly dues be kept at this rate for one more year for the following reasons:
  a) The HOA currently has $33,746 in the capital fund account
  b) Estimates to pave the parking area and add the curbing will be in the neighborhood of $25,000 to $30,000
  c) The Board believes it is important to have between $10,000-$15,000 in reserves for an emergency
  d) The Board has asked the Developer of the Roaring Fork Lodge to consider adding us to their lift station installation. If the Developer agrees to this proposal, the HOA will need to fund our portion.
  e) If we are unable to tie into the Roaring Fork Lodge's lift station, the pump will need to be replaced in the foreseeable future.
  f) The HOA needs to set aside painting funds. The front portion of each building will need to be painted within the next 3-4 years. Bldg B will need to be painted in 5 years; buildings A and C within the next 6 years.

For the above reasons, the Board believes it is prudent to keep the dues at $275 for at least another year and then revisit this issue. If we use all the capital funds and an emergency arises; there is no other alternative other than to do a special assessment which can be a hardship for some of the owners.

Annual Meeting

- The annual meeting will be November 1, 2007, 6 p.m. at the office of Crystal Property, 1512 Grand Ave., Suite 109, Glenwood Springs, CO 81601. The agenda, ballot/proxy, policy/procedures are included with these minutes.

Snow Removal

- There were two contractors who bid on snow removal for the complex. Metco at $90 per hour and Becvarik Bros. at $95 per hour. The Board decided to re-hire Becvarik Bros because a) they are familiar with the property, b) the Board has been pleased with the work performed and c) Metco is a new company with no track record.

Web Site

- Crystal Property proposed putting all documents for Racquet Club on their web site at a cost of $25/month. This fee would cover hosting the web site and maintenance of the web site. A motion was made to add Racquet Club to this web site. This motion was seconded and passed.

Board Elections

- There was some confusion regarding what position is presently open. Ted was elected to a three year term at the 2006 annual meeting along with Ardyce and Ken. Ardyce agreed to a 2 year term. Ardyce resigned. Through a phone conversation, Ken and Ted asked Gary to serve out Ardyce's term. Gary agreed. When Ken resigned, Judy Steffen agreed to serve out his term of one year. There is currently one Board position open. A ballot will be sent out for this position and this position will be voted on at the annual meeting.

Owner Concerns

- Booting. An owners' tenants were booted for parking in guest parking when they are residents of the property. The current parking policy reserves guest parking to guests only; not for residents of the complex. The owner asked that the booting charges be forgiven. After some discussion, a motion was made to forgive half of the outstanding booting charges if the owner agrees to pay the other half. If the owner doesn't pay half of the outstanding booting charges, the full booting charges will be added to the owner's statement. This motion was seconded and passed.
- Sprinkler Issues: An owner requested that the sprinklers on the hill at the south end of the property (owned by Roaring Fork Lodge) be disconnected. The Board has contacted the Developer and asked that the Board be apprised when this area will be excavated. At such time the sprinklers will be moved.
- Trash Reimbursement: An owner requested that when an owner/tenant moves out, this individual be charged for any extra expenses incurred. A motion was made that if the HOA can correctly identify that a particular individual caused an extra assessment, this charge will be assessed to the unit. This motion was seconded and passed.

- An owner asked that the Board address vehicles that are leaking fluids in the parking lot. Because the parking lot is beyond repair, the Board will table this issue until the new parking lot is completed. At such time the Board will address vehicles that are leaking fluids and causing damage to the parking lot.
- Plumbing Question: There was a question regarding plumbing repairs that were listed on the Profit Loss Statement. The plumbing bills were for inspecting the units to determine who had drains in their basement units and installing an alarm system in the drain line. CPM also noted that for the assessments, the profit loss statement is on a cash basis versus accrued basis for tax purposes.

With no further business, the meeting was adjourned.

Respectfully submitted,

Terri Knob