

Upper Village Homeowners Association, Inc

BOARD MEETING AGENDA

Valdoro Mountain Lodge – Rafe’s Office

July 1, 2009

- Review status of pool renovation project

- Pool Cost Report – June 26, 2009

- TCD, Inc contracts

- Status of Special Assessment Collection, plans to monitor, and agree on amount to be collected before signing General Contractor agreement

- Conflict of Interest Discussion

- Other business

- Adjourn

Upper Village Homeowners Association, Inc

BOARD MEETING MINUTES

Valdoro Mountain Lodge – Rafe’s Office

July 1, 2009

Meeting was called to order by Wade Dover at 4:00p Mountain Time

Attendees: Wade Dover, Rafe Sykes, Tyler Viernow (phone), Sarah Provino (phone)

Absent: John Lindgren, Dave Hartman

Pool Project Update:

Wade indicated at the beginning of the meeting that Jon Raymond would be joining the meeting about 4:30 PM to discuss the status of the pool project.

Wade and Rafe indicated that John Raymond is very knowledgeable and actively engaged with the project details. It feels like this is the best money we’ve spent.

Wade indicated that he and TCD have agreed, based on advice from our attorney, Steve West, not to sign the Pre-Contract Agreement that Marc Hogan had suggested using. Rather, TCD has been asked to prepare the final construction contract as soon as possible and send out for review by all parties while subcontractor bids are being prepared so we can quickly fill in the blanks when the bids come in from the subcontractors.

Wade discussed the status of the budget and financial estimates. We also discussed potential changes in design and upgrades depending on budget status.

Special Assessment Status:

As of July 1, only two payments have been received. Wade suggested that we collect \$850,000 prior to proceeding with contract. We believe many more payments are on the way based on sharing details of our own neighborhoods. Rafe suggested we not tie our hands in formally saying we wait for \$850,000 as a threshold before signing final contracts. We are all OK with this.

Conflict of Interest Issue:

Wade updated us on his conversations with Myra Lansky regarding the appearance of conflict with Sarah Provino and Mark Provino. Myra believes we have disclosed within the Board as appropriate. As in the past, we have discussed this appearance of conflict and believe there is and has not been a real conflict of interest. Wade indicated that he will have a conflict of interest with an easement to provide temporary power during construction between the UVHOA and the One Breckenridge Place HOA. Wade will advise his OBP Board of this conflict and not participate in discussions or signing the easement.

Security for Pool Building:

TCD is arranging a discussion with John Raymond and Dave Hartman on required exits with the construction and the types of alarms we need to consider. Wade stated the Board's position that we need at a minimum a system and process to make sure we can identify appropriate pool access is limited to Upper Village Owners, their Guests and their renters. Marc Hogan indicated in the weekly project meeting earlier today that some pretty elaborate security systems are now available at a reasonable cost. Marc also discussed building in the appropriate wiring now so we have some flexibility for implementing the appropriate security system. The best time to do this would be when the building is framed.

Board Meeting in Breckenridge:

We discussed an onsite meeting of the Board in Breckenridge for late September or early October. We will check calendars.

Letter to UVHOA Association Presidents:

We had no comments or edits for Wade. Wade will make appropriate edits to reflect the status of the assessment collections.

John Raymond Discussion:

John joined the meeting to share project status. He shared that Baker Hogan has a full set of documents that is going out to TCD and the subcontractors today. Bids should be returned by July 9. July 15 is target date to have understanding of final costs. John also shared that there are some bid alternates that were requested and will be considered when assessing the final numbers. This information will also let us set the guaranteed maximum price with TCD.

Outstanding items include working with Xcel on electric and gas connections.

John shared that we are looking at a pool contractor from Denver that has bid the necessary pool equipment and work for less than our current budget estimates.

Wade shared that the spreadsheet on costs is a work in process and the numbers will likely change as more detail is obtained.

Meeting Adjourned:

Wade adjourned the meeting at 4:45p