

THE ENCLAVE AT KEYSTONE

Board of Directors

April 10, 2010

Board Members	Ralph Tufts	Unit 15	Meredith Van Dyne	Unit 16
	Hap Dobbs	Unit 2		
Owners	Dave West	Unit 25	Donald Van Dyne	Unit 16
	Bill Goslau	Unit 36	Lou Van Houten	Unit 41
Others	Mike Nachtigal	Property Manager		
	Bob Polich	Mountain Systems, Inc.		
	Char Bloom	Keystone Beautification Project Committee		

President Ralph Tufts called the meeting to order at 9:05 AM.

Minutes. *The minutes from the December 26, 2009 meeting were approved as written (Tufts/Dobbs,3-0).*

Financial Report. The owners were provided via email a financial summary for the two months ending in February. A summary for the three months ending in March was provided at the meeting. The Association was better than budget for the 1st quarter due to limited snow removal and none of the planned building repairs had begun at this time.

CPA Review and Tax Return. The 2009 financial review and tax return had been completed. The review was posted on the website. A small amount of tax on the limited interest income was applied against prior tax credits.

Forest Service Update. There has been no definitive information regarding the status of the Forest Service plan. A representative of the dirt bike riders (SCORR) contacted the Association and presented their current plan to owners Meredith and Donald Van Dyne. Ralph Tufts provided a summary of the "Tenderfoot Motorcycle Trail System Plan". The landfill trails were closed at the start of 2010. The new plan incorporated 23.8 miles of existing trails; added 15.6 miles of new trails; and closed 14.2 miles of existing trails. Trails located within a half mile of residential areas were eliminated. SCORR proposed the formation of a trail ambassador program and imposing seasonal restrictions on the trail use. The new study was based on data from consultants in wildlife, vegetation, cultural, and sound testing. The timeline was to submit the proposal in May; public meetings in June; updating of the plan in July; with a decision in December 2010 to allow trail construction in 2011. Numerous concerns regarding the plan were discussed at the meeting. The SCORR January 2010 plan is posted on the website www.enclavekeystonehoa.com.

Managers report. Site manager Mike Nachtigal presented the managers report. A leak in the clubhouse roof downstairs had recently been discovered. Mike indicated the clubhouse would be closed for a period in May to allow for the pool to be drained and cleaned. A bid for \$2,400 has been obtained for the racquetball court floor sealing. Alternate bids will be solicited. *The Board approved a motion to seal the racquetball court floor at a cost not to exceed \$2,400. (Tufts/VanDyne,3,0).* The condition of the tennis court has not changed much since last year. A proposal to refinish the court from Asphalt and Tennis Court Maintenance for \$4,800 had been received. *A motion to refinish the tennis court at a cost not to exceed \$4,800 was approved. (Tufts/Dobbs,3-0).* There was a discussion of a problem with the hot water heat boiler connections that have failed in units 41 and 6. Mike will determine if the problem could affect other units. Mike will obtain bids for crack filling and sealing of the asphalt. There was a discussion on maintenance of the lower portion of the dumpsters and the unit garage doors. Mike would analyze the cleaning and sealing of the garage doors this year. The temporary sprinkler system in the rear of the building installed to establish the wildflower seeding will be left in place, but not utilized this year. Work will be done to remove noxious weeds. Mike was obtaining bids for window cleaning.

Bylaws. The final review of the proposed new Bylaws was ongoing by the Board. Once completed, the Bylaws will be provided to owners for review and input.

Next Meeting. The next meeting will be July 10, 2010. Future meetings are scheduled for September 18, 2010 and January 8, 2011. The meetings are at 9 AM in the clubhouse. .

Other. A presentation of the proposed improvements to the Highway 6 corridor was made by owner Bill Goslau and Char Bloom of the Keystone Beautification Project committee. The question of the corridor improvements was an individual owner's decision and not a Board decision. The improvements were to be accomplished by the formation of a public improvement district that would be funded by a new property tax. A brief history of the corridor landscaping efforts by Keystone was provided. The Committee was collecting petition signatures by the end of May to place the improvement district on the ballot in November 2010. Signing of the petition and voting in the election was open to any Keystone area resident or property owners who were also a registered voter in Colorado. There was a discussion of the pros and cons of the proposed improvement district by the owners attending. The information presented at the meeting was available under the "Highway 6 Beautification Project" on the website www.keystonecitizens.org.

There are currently three units, 17, 20, and 39, listed for sale or would be listed for sale soon at the Enclave.

The meeting was adjourned at 9:43 AM.

THE ENCLAVE AT KEYSTONE

Board of Directors

July 10, 2010

Board Members	Ralph Tufts	Unit 15	Meredith Van Dyne	Unit 16
	Hap Dobbs	Unit 2	Blake Shutler	Unit 28
			Loie Thompson	Unit 22
Owners	June Dobbs	Unit 2	Donald Van Dyne	Unit 16
	Bill & Maryann Goslau	Unit 36	Joe Thompson	Unit 22
	Ron & Margaret Morey	Unit 32	John & Jean Pilon	Unit 7
Others	Mike Nachtigal	Property Manager		
	Bob Polich	Mountain Systems, Inc.		

President Ralph Tufts called the meeting to order at 9:10 AM.

Minutes. *The minutes from the April 10, 2010 meeting were approved as written (Tufts/Van Dyne,5-0).*

Financial Report. The owners were provided via email a financial summary for the five months ending in May. A summary for the six months ending in June was provided at the meeting. The Association was \$24,000 better than budget for the first half of the year. Primary savings was due to reduced snow removal, limited building repair work, lower assistant labor, and lower security system maintenance costs. The clubhouse maintenance expense was higher than budgeted due to the refinish of the racquet ball court.

Forest Service Update. There had been no movement on the Forest Service review of the motorized use of the trail system in the area. Included with the notice of this meeting was information regarding the reopening of the dirt bike trail area at the County landfill. The dirt bike group, SCORR, had obtained the limited reopening based on a set of policies and monitoring of the area use that was approved by the County. The landfill area trails do not directly affect the Enclave.

Managers report. Site manager Mike Nachtigal presented the manager's report. Mike had obtained three bids for asphalt sealing and crack filling. A-Peak Asphalt, who did the repaving project, recommended one more year until having the asphalt sealed. A-Peak had the highest bid and the lowest bid was from Jet Black. Mike has checked on the work performed by Jet Black at other properties and it was satisfactory. The irrigation sprinkler system has been a challenge to operate this year and the effect was evident during periods of no rain. Mike indicated the problems with the system have been corrected. Mike has worked on the mulch in the unit garden areas on a few units and mulch has been ordered to complete all units. The racquet ball court has been resurfaced and looks good. No work has been done on the tennis court surface repairs yet. Scheduling of the work was weather and temperature dependent. Mike indicated he would be working on reducing some of the noxious weeds on the Enclave grounds.

Bylaws. A final draft version of the bylaws will be submitted to owners for comments. Owners are requested to review the bylaws and provide any comments to the Board. The tenancy in common issue will be dealt with in the bylaws with regards to limitations to no more than four non blood related owners. The bylaws are also updated to conform to current Colorado Statutes regarding the operation of associations. There was a discussion regarding financing issues related to fractional ownership concerns by lenders in the difficult loan market.

Insurance Renewal. A renewal quote from Farmers Insurance had been received. The policy cost had a small increase and the coverage valuation was increased by 6%. State Farm Insurance was contacted and indicated they would not be price competitive. A quote from Travelers Insurance through the Neil Garing Agency was pending. The insured value is based on the replacement cost appraisal of \$26,000,000 and the monthly cost is \$1,800. Coverage includes the buildings, liability, and the directors liability. Owners are reminded they should have individual HO6 policies for their contents, personal liability, and additional building coverage for any upgrades to their units.

Next Meeting. The next meeting will be September 18, 2010. The following meeting will be January 8, 2011. Owners attending the meeting indicated they felt the test of scheduling the meetings away from holiday weekends was preferred for future years. The meetings are at 9 AM in the clubhouse.

Other. The Forest Service had contacted the Association in 2008 for access on the east end of the Enclave for fire mitigation work to remove dead and diseased trees. The contractor selected by the Forest Service has provided an updated access contract for work to be completed prior to 2011. The Association will accept the contract that limits time of work to 7 AM to 7 PM Monday through Friday and from 9 AM to 5 PM on Saturdays. There would be no work on Sunday and holidays.

There was a question from an owner if other owners had experienced higher utility costs for their individual units. Another question was regarding the dead grass areas behind some units that there did not seem to be any known cause of.

Owners commented the landscaping of the berm in front by Mike had enhanced the appearance of the property. Mike indicated additional trees will be added around the property if similar deals on trees can be obtained.

Carolyn Shutler presented a brief update on real estate activity in the area. There had been some increase in the recent sales volume, but the inventory of properties for sale was up and prices had decreased. There was a reminder that real estate signs are not allowed within the property. Units on the market at the Enclave were Unit 29 at \$599,000; Unit 17 at \$635,000; Unit 20 at \$799,000; and Unit 38 at \$999,000.

The meeting was adjourned at 9:42 AM.

THE ENCLAVE AT KEYSTONE

Board of Directors
September 18, 2010

Board Members	Ralph Tufts	Unit 15	Meredith Van Dyne	Unit 16
	Hap Dobbs	Unit 2	Blake Shutler	Unit 28
			Loie Thompson	Unit 22
Owners	June Dobbs	Unit 2	Donald Van Dyne	Unit 16
	Bill & Mariann Goslau	Unit 36	Joe Thompson	Unit 22
	Ron & Margaret Morey	Unit 32	Carolyn Shutler	Unit 28
Others	Mike Nachtigal	Property Manager		
	Bob Polich	Mountain Systems, Inc.		

President Ralph Tufts called the meeting to order at 9:03 AM.

Minutes. *The minutes from the July 10, 2010 meeting were approved as written (Dobbs/Shutler,5-0).*

Financial Report. The owners were provided via email a financial summary for the eight months ending in August. The summary included the proposed 2011 Budget that retains dues at \$560 per month. Through eight months, the Association expenditures are \$24,000 better than budgeted. Primary savings are due to reduced snow removal, limited building repair work, lower assistant labor, and lower security system maintenance costs. The clubhouse maintenance expense was higher than budgeted due to the refinish of the racquet ball court.

Forest Service Update. There had been no movement on the Forest Service review of the motorized use of the trail system in the area. Included with the notice of this meeting was information regarding the reopening of the dirt bike trail area at the County Landfill. The dirt bike group, SCORR, had obtained the limited reopening based on a set of policies and monitoring of the area use that was approved by the County. The landfill area trails do not directly affect the Enclave.

Managers report. Site manager Mike Nachtigal presented the manager's report. Mike reported the dumpsters had been stained, the asphalt cracks filled, and the temporary sprinkler system removed from the backside of the mountain side units. The tennis court contractor expected to refinish the courts this year had not returned calls to schedule the work. A new contractor would be found and the work done next year. Mike had obtained bids for snow removal and was switching from RKR to Premier. RKR did a good job of snow removal, but charged an on call fee. Premier had previously plowed the Enclave and it is expected they will do a good job at a lower hourly rate without on call fees. Mike had experienced a problem removing something put into the pool and suggested the installation of security cameras to prevent future vandalism. *The Board approved a motion to obtain a home security system at a cost not to exceed \$800. (Dobbs/Van Dyne,5-0).* Allied Security had completed some repairs to the security system and the annual inspection was scheduled for October.

Bylaws. Owners were provided the final draft of the revised Bylaws with the meeting email. The Bylaws address quarter share ownership and update the format to current Colorado Statutes regarding homeowner associations. The Board requested comments from owners and were planning on adopting the Bylaws at the January meeting.

Insurance Renewal. An insurance renewal quote from Farmers Insurance had been accepted. The annual cost is \$21,650. A competitive bid had been received from Neil Garing Insurance for coverage through Travelers. The Board would continue to bid the insurance to obtain the best value in coverage. While there was a small increase in rates, the annual policy cost is slightly lower than last year due to an adjustment to the September 2009 appraised value of the property.

Keystone Parkway PID. Owner Bill Goslau reported a new website promoting the landscaping improvement district would be active next week. The upgrade of the road sides and medians was to improve the appearance, promote water conservation, and provide a year round benefit. The website would include a tax calculator of the cost for an individual property owner. Bill indicated the current plan would be a cost of approximately \$100 annually for an Enclave owner. Formation of the district will be a ballot question at the November election.

Next Meeting. The next meeting will be January 8, 2011. Most comments to the Board have been to continue the non-holiday meeting schedule in 2011.

Other. Mike reported he investigated adding trees to the area around Unit 43, but it would be difficult due to utilities and the property owned by the Enclave did not extend very far in that area. There was a discussion of participating in the Board meetings electronically. No action was taken as the room was not equipped for electronics. The board position of Meredith Van Dyne would be up for election in 2011. There was a discussion of handicap access to the lower level of the clubhouse. The Board would obtain more information regarding the cost, location and winter access concerns.

Carolyn Shutler provided a brief update of real estate activity in the area. Overall it was better than 2009 with more transactions, but with a decline in prices. The five units for sale at the Enclave were: Unit 17 \$575,000; Unit 29 \$599,000; Unit 3 \$699,000; Unit 20 \$799,000; and Unit 39 \$899,000.

The meeting was adjourned at 9:43 AM.