

## MINUTES OF REGULAR BOARD MEETING

Association: West Pacific Campus Owner's Association, Inc.

Date: October 13, 2010

Location: Full Circle HOA Management, 560 Mountain Village Blvd, #102B, Mountain Village, CO 81435, and via conference call

Directors Present: Doug Price, Jay Raible, Christopher Ho

Others Present: Dan Witkowski (Full Circle), Diane Wolfson (Full Circle)

Meeting called to order at 10:05 a.m. MT.

Roll call and proof of notice of meeting.

Determination of quorum (yes, 3 or 3 directors).

Motion by Doug Price, second by Christopher Ho, to approve minutes of board Meeting on January 13, 2010. *Motion passed by unanimous vote.*

Discussion regarding flood insurance.

Motion by Jay, second Christopher Ho, that the association (through Full Circle) will renew the individual unit flood insurance at HOA expense effective October 5, 2010, and request that it be cancellable without penalty if possible, promptly notify owners of the renewal, and then order elevation certificates for each unit, which cost will be charged by the association to each unit as a reimbursable expense; once the elevation certificates are available, the board will review what insurance is actually required. *Motion passed by unanimous vote.*

Diane Wolfson reported on status of proposed declaration change that is being prepared by Herb McHarg and should be ready to be voted on by the owners at the annual meeting.

Manager's report by Dan Witkowski.

- Landscaping looks good
- Snow removal should be improved in coming season

Motion by Doug Price, second Christopher Ho, to approve the proposed 2011 budget to go to a vote of the owners with the following changes:

- Add \$6,200 for flood insurance for individual units as an expense in 2010 and 2011, and to increase assessments in 2011 accordingly
- Change reserve assessments to \$7,000

*Motion passed by unanimous vote.*

Full Circle will find out if the current hazard policy covers below ground and report back to the Board.

The annual owner's meeting is scheduled for Monday, November 15, 2010, 10:00 a.m.

Motion by Doug Price, second by Christopher Ho, to amend the previous motion approving the proposed 2011 budget to add \$750 to the garage expenses for a new key pad and increase garage assessments by the same amount. *Motion passed by unanimous vote.*

Jay Raible will look into key pads for other exit doors.

Meeting adjourned at 11:20 a.m.

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD AT ITS MEETING HELD NOVEMBER 24, 2010.

Signed:        Diane Wolfson, manager