

**THREE SEASONS CONDOMINIUM OWNERS ASSOCIATION
ANNUAL MEETING
JUNE 4th, 2012 9 A.M. MDT
THREE SEASONS CONDOMINIUMS MEETING ROOM
MT. CRESTED BUTTE, COLORADO
www.3seasonscb.com**

Call to Order

The meeting was called to order by the Association's President, Jeff Steere, at 9:00 a.m.

Roll Call/Establish Quorum

Members in attendance:

Name	Unit Number	Percentage
Tony Sansing	131	1.6618
Jeff Steere	133, C1, C19, C20	4.5858
Josh Quentzel	135, 235, 237, 242, 244	7.6166
George Cofran	136, 232	3.3236
Dan Zeroski	203	1.6618
Jerry & Alenka Vobornik	243	.9694
Maria Martin	303	1.6618
Walt Mauro	304, 331	3.9468
Scott Brickert	341	1.6618
Craig Korn	344	.9694
Trent Sanderson	C7-8, 14	2.209
Susan Leeming	C2-6	3.487
Wanda Bearth	C9-13, C15-18	5.52

Members represented by proxy:

Name	Proxy to:	Unit Number	Percentage
Griffin	Walt Mauro	137	1.6618
Lama/Dolkar	Grant Benton	139	1.6618
Marchitelli	Wanda Bearth	140	1.6618
Florian	Tony Sansing	141	1.6618
Allen	Tony Sansing	142	1.6618
Smith	Tony Sansing	143	.9694
Bussey	Wanda Bearth	204	1.6618
Chodor	Wanda Bearth	205	1.6618
Doherty	Wanda Bearth	206	1.6618
Palmeri	Wanda Bearth	231	2.285
Jarrett	Wanda Bearth	233	1.6618

Gayhart	Alenka Vobornik	239	1.6618
Staggs	Tony Sansing	241	1.6618
Logan/Smith	Tony Sansing	306	1.6618
Burns	Wanda Bearth	308	1.6618
Brock	Tony Sansing	332	1.6618
Harland	Wanda Bearth	334	1.6618
Kaiser	Alenka Vobornik	335, 335	3.3236
DeLizio	Tony Sansing	340	1.6618

A quorum was established with 72.44% of the owners present or represented by proxy.

Crested Butte Lodging & Property Management staff in attendance:
Wanda Bearth, General Manager
Grant Benton, Property Manager
Lee Friedman, Accounting

Reading and Approval of Past Minutes

Trent Sanderson made the following-

Motion: Waive formal reading of the June 13, 2012 annual homeowners meeting and approve as submitted

2nd: Tony Sansing

Vote: Unanimous approval

Manager's Report

The following Manager's report was submitted by Grant Benton:

1. We hope you didn't miss the new - and very much improved - retaining wall that was completed in May. CBL wants to thank Jeff Steere for all the work and ideas in making the new wall happen!
2. The stucco was repaired and repainted.
3. We've organized several minor repairs to the fire suppression and monitoring systems.
4. The building's green fascia trim was repaired, scraped and re-painted.
5. The inside pillar walls and the first floor were painted (no more teal!).
6. The condo deck post tops were stained and we plan on staining the tops again along with the rest of the deck wood after the Art's Fair weekend in August.

7. A new pool cover was installed.
8. The south facing windows in the hot tub room were replaced with exterior doors.
9. CB Lodging painted the common entry doors
10. We performed sewer work in the men's bathroom to prevent future backups.
11. CB Lodging has hung a number of art photos around Three Seasons.
12. CBL is using many of the railroad ties from the old retaining wall to shore up the gardens and the retaining wall behind the dumpsters.
13. CB Lodging steam cleaned the common area carpet again this spring. The toughest areas were done twice: the north stairs, the halls between units 344 and 343 and between 244 and 243 and also the south mall, first floor.

Financial report

Lee Friedman and Wanda Bearth reported the following:

- The audit for the fiscal year ending May 31, 2011 has been posted to the HOA's website
- The current fiscal year is running \$85,828 under budget, as of April 30th, and this is primarily due to the timing of some capital repairs as well as savings (\$28,813) in snow removal costs. Available cash, as of April 30th, was \$205,721.

Old Business

Capital Repairs/Improvements-The retaining wall work has recently been completed, including re-seeding the areas around the wall. Last fall, the hot tub windows were replaced with patio doors; the fascia and stucco was repaired and painted; the first floor interior was painted; a new pool cover was installed.

New Business

There was no new business.

Election of Board of Directors

Tony Sansing's term is expiring this year. Jeff Steere asked the membership for interest or nominations for the open Board seat.

Walt Mauro made the following-

Motion: Nominate Tony Sansing for another term
2nd: Josh
Vote: Unanimous approval

Members Open Forum

Tony Sansing mentioned the poor condition of the stairwells-Board will consider including refurbishing as part of the long term capital improvement plan.

Alenka Vobornik asked if the dues structure had been reconsidered by the Board yet. Members of the Board reminded that the dues structure was known at the time they purchased the condo, however; the structure did seem unfair and it would be discussed during the Board meeting later that day.

Maria Martin suggested that management offer the conference room to low impact groups such as yoga classes during the summertime.

Establish Next Meeting Date

Trent made the following-

Motion: Hold the next annual homeowner's meeting at 9 a.m. on Monday,
June 3, 2013
2nd: Dan Zeroski
Vote: Unanimous Approval

Adjournment

Jeff Steere made the following-

Motion: Adjourn the meeting
2nd: Trent Sanderson
Vote: Unanimous Approval

The meeting was adjourned at 9:35 a.m.