

**MINUTES OF ANNUAL MEETING**  
OF  
Rocky Peak Village Owners Association

The fourth annual meeting of the Rocky Peak Village Owners Association was held at 155 Anglers Drive, Suite 200, Steamboat Springs, Colorado on June 21, 2014. The meeting was called to order at 10:05am by Peter Kreissig, declarant and board member.

The meeting began with a roll call for Quorum. Quorum was met. Attendance was as follows:

<b><i>Present</i></b>
205 WHT – John & Sally Gradle (via teleconference)
206 WHT – Joe & Janet Miller
207 WHT – Rick & Dosie Rymond (via teleconference)
208 WHT – Steve & Lori Read
210 WHT – Audrey Reil (via teleconference)
212 WHT – Jeff and Deana Von Almen (via Proxy Terry Nolan)
214 WHT – Terry Nolan
216 WHT – Karin Berggren (via Proxy Peter Kreissig)
218 WHT – Larry & Kay Edwards
435 WHC – Eric Marsh & Angela Palaniuk
All Remaining Lots - Rocky Peak Development LLC (Peter Kreissig, Member)
<b><i>Not Represented</i></b>
211 WHT – Rick & Gerry Mills
213 WHT – Mary Jo Roth

The first order of business was the welcoming of new owners since the last meeting in June of 2013. Audrey Reil, Eric Marsh & Angela Palaniuk, and Joe & Linda Miller are now members of the Association.

Next was a review of the minutes from the Third Annual Owners Meeting held on June 29, 2013. Steve Read made motion to approve the minutes. Peter Kreissig seconded the motion. The minutes were approved by all present. A copy of the signed document is attached to these minutes as Exhibit A.

**Financial Statements and Current Budget**

The next item of business was a review of the current financial picture. For the 12 months prior, the association was under budget by \$3115. However a large invoice from the City of Steamboat Springs Water Department had been delaying in arriving. It is anticipated that this invoice which covers irrigation water for the prior 12-month period will be in the range of \$2500. Thus, the HOA will still end its year slightly under budget. Reserve funds received funding on budget and all expenses for the year were paid.

### New Management Firm

The next topic discussed was the turnover of the management of the Association to a professional management company, Central Park Management (CPM). Peter Kreissig explained that the Association has grown to the point that he, as the developer, and his staff can no longer meet its daily demands. Central Park Management's reputation for handling HOAs of similar size to Rocky Peak Village is very good. The need for a reserve study was also mentioned, this being an item that CPM can ably handle. The cost for using CPM's service is \$450 per month for the upcoming year. Terry Nolan made motion to accept moving the management of the Association to Central Park Management. Eric Marsh seconded the motion. The motion passed by unanimous vote. CPM will take over the task effective July 1, 2014.

### Proposed Budget

Next discussed was a proposed budget for the upcoming year. The budget included the same expense categories as the current budget with the addition of the Central Park Management fee. Individual category amounts were increased to represent added costs due to new units now on board. Included in the budget was income and expenses for 437 and 439 Willett Heights Court, an under-construction duplex expected to be completed by July 1, 2014. A balanced budget of \$52,250 was presented. Reserves received a minor increase for the upcoming budget year. (Road reserve to increase from \$1200 to \$1400; building reserve to increase from \$12,000 to \$14,000). Upon a motion duly made and seconded, the proposed budget was approved by unanimous vote. The approved budget is attached to these minutes as Exhibit B.

### Current Activities

- Trash/Dumpster sharing. Options for bringing in a second dumpster, changing the arrangement for trash-sharing with Fish Creek Falls Condominium, and the build-out of a future trash enclosure were discussed. Decision was made to leave things as is for now and adjust if the need for additional trash handling arises.
- Window Cleaning. Windows will be cleaned again this year by A Vertical Pane. The HOA will pay for all exterior cleaning. Interiors will be cleaned per homeowner request at a cost of \$150 to the homeowner. The HOA will pay the entire bill and invoice participating homeowners for reimbursement. Peter Kreissig was instructed to set up the cleaning for the August timeframe.
- Concrete / masonry repairs. Concrete repair is needed at one known sidewalk location. Peter Kreissig will look at any other reported concrete situations and determine appropriate action on a case-by-case basis. Homeowners should contact Peter directly.
- Window seals. Peter Kreissig discussed some reported failing window seals. These situations are being pursued from a vendor warranty standpoint. Anyone experiencing window seal issues should report these to Peter Kreissig directly.
- Neighboring Dog excrement. Discussion was had regarding neighboring property owners and their dog wanderings. A case has been opened with the City of Steamboat Police Department and with the City of Steamboat Animal Safety Department. Owners are encouraged to file a

formal complaint should they have further issues.

- Construction Status. Peter Kreissig gave a status of construction. 437 and 439 Willett Heights Court will be completed by July 1, 2014. 441 and 443 Willett Heights Court will break ground at this same time. Peter is hoping to break ground on another duplex as well during this building season but no decision has yet been made.

#### Neighborhood Community Area

The final discussion of the day revolved around the neighborhood community area. The construction of Rocky Peak homes has reached a point where this grassy community area is now surrounded and protected by buildings. As such, it is now time to decide how to build out this community area. Options for this space include a children's playground with full "activity center", a smaller children's area with an understated play apparatus, a fire pit, a picnic-table type setting, or simply leave the space as open area for casual gathering, leashed dog-walking, etc. Opinions were many. No firm decision was made as to what should be built. However, it was firmly decided that any style of children's activity center would not be built. For now the site will remain open space. Owners are encouraged to contact any board member - Peter Kreissig, John Gradle, or newly appointed Eric Marsh (see below) with ideas or proposals for the site.

#### Election of Officers

Currently, the Association board is comprised of Peter Kreissig and John Gradle. Peter Kreissig stated that it would be desirable to have another owner join the board. Eric Marsh expressed his interest. Upon motion duly made and seconded, Eric was unanimously added to the board.

#### Conclusion

There then being no further business to come before the meeting, John Gradle made motion to adjourn the meeting, Terry Nolan seconded, and the meeting ended at 11:10am.

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Peter A. Kreissig  
Board Member, Rocky Peak Village Owners Association  
Managing Member, Rocky Peak Development LLC

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**EXHIBIT A**  
**MINUTES OF ANNUAL MEETING**  
**OF**  
**Rocky Peak Village Owners Association**

The third annual meeting of the Rocky Peak Village Owners Association was held at 155 Anglers Drive, Suite 200, Steamboat Springs, Colorado on June 29, 2013. The meeting was called to order at 4:05pm by Peter Kreissig, board member.

The meeting began with a roll call for Quorum. Quorum was met. Attendance was as follows:

<b><i>Present</i></b>
Unit #1 – John & Sally Gradle Unit #2 – Rick & Dosie Rymond Unit #3 – Rick & Gerry Mills Unit #5 – Fred & Leslee Hampel Unit #6 – Larry & Kay Edwards (via teleconference) Unit #7 – Rocky Peak Development LLC Unit #8 – Terry Nolan Unit #10 – Rocky Peak Development LLC Units #11 thru #34 - Rocky Peak Development LLC (Peter Kreissig, Member)
<b><i>Not Represented</i></b>
Unit #4 – Mary Jo Roth Unit #9 – Steve & Lori Read

The first order of business was a review of the minutes from the Second Annual Owners Meeting held on June 30, 2012. Larry Edwards made motion to approve the minutes. John Gradle seconded the motion. The minutes were approved by all present. A copy of the signed document is attached to these minutes as Exhibit A.

**Financial Statements and Current Budget**

The next item of business was a review of the current financial picture. In the 12 months prior, the association remained on budget with only a \$230 overrun. However, \$1,056 in Accounts Receivable is due to be deposited within a day, making the 12-month period under budget. All dedications to reserve funds were met.

A budgetary item - the HOA web page – was discussed. A directive was given for investigation into a web-based vendor “associationdocsonline.com”. Peter Kreissig accepted this responsibility.

Fred Hampel made a motion to approve the determination of HOA association fees to be based upon unit square footage. Larry Edwards seconded the motion and it was unanimously approved.

**Proposed Budget**

Reserves were discussed as receiving a minor increase for the upcoming budget year. (road reserve

## EXHIBIT A

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to increase from \$1000 to \$1200; building reserve to increase from \$10,000 to \$12,000). Other line items received minor adjustment. Upon a motion duly made and seconded, the proposed budget was approved by unanimous vote. The approved budget is attached to these minutes as Exhibit B.

### Rules & Regulations

Two alterations to the current rules and regulations were presented:

- 1) the allowance for a pet variance for a single home, 212 Willett Heights Trail (Unit #7);
- 2) the allowance to allow residents to park vehicles in their driveways as well as their garages.

Terry Nolan made motion to approve both new Rules and Regulations. Dosie Rymond seconded the motion. The new Rules and Regulations were unanimously accepted. The approved Rules and Regulations are attached to these minutes as Exhibit C.

### Neighborhood Community Area

Next discussed was the appropriate timing of the neighborhood community area build-out, including the topic of playground equipment. Liability issues were discussed as key considerations. Given current construction underway, it is thought prudent to wait another year before evaluating the community area build-out. The group agreed to discuss this at the next annual meeting.

### Current Activities


- Window cleaning is to be scheduled for the fall.
- Landscaping: Discussion was had regarding the change in landscaping companies to the current vendor Kinnikinnick Lawn & Garden. This new vendor appears to be working out well. It was noted that adjustments needed to be made to some sprinkler heads.
- Dog excrement. Discussion was had regarding neighboring property owners and their dog wanderings. Peter Kreissig agreed to have his office contact the neighboring HOA to file a complaint.

### Election of Officers

Currently, the Association board is comprised of Peter Kreissig and John / Sally Gradle. All owners were confident with this arrangement. Rick Rymond made motion to maintain the current board. Fred Hampel seconded the motion and it was unanimously approved.

### Conclusion

There then being no further business to come before the meeting, John Gradle made motion to adjourn the meeting, Terry Nolan seconded, and the meeting ended at 5:00am.

  
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Peter A. Kreissig  
Board Member, Rocky Peak Village Owners Association  
Managing Member, Rocky Peak Development LLC

# EXHIBIT B

## Rocky Peak Village Owner Association

### Proposed Budget (July 2014 thru June 2015)

		Sharing Ratio	Month	Quarter
Association Dues				
205 Willett Heights Trail	Unit 1	8.05%	\$351	\$1,051.53
207 Willett Heights Trail	Unit 2	8.05%	\$351	\$1,051.53
211 Willett Heights Trail	Unit 3	8.05%	\$351	\$1,051.53
213 Willett Heights Trail	Unit 4	8.05%	\$351	\$1,051.53
216 Willett Heights Trail	Unit 5	8.05%	\$351	\$1,051.53
218 Willett Heights Trail	Unit 6	8.05%	\$351	\$1,051.53
208 Willett Heights Trail	Unit 9	5.86%	\$255	\$765.46
210 Willett Heights Trail	Unit 10	5.86%	\$255	\$765.46
212 Willett Heights Trail	Unit 7	5.90%	\$257	\$770.69
214 Willett Heights Trail	Unit 8	6.02%	\$262	\$786.36
206 Willett Heights Trail	Unit 12	5.90%	\$257	\$770.69
435 Willett Heights Court	Unit 11	6.02%	\$262	\$786.36
437 Willett Heights Court	Unit 13	8.05%	\$351	\$1,051.53
439 Willett Heights Court	Unit 14	8.05%	\$351	\$1,051.53
<b>Monthly Total Income</b>		<b>100.00%</b>	<b>\$4,352</b>	

#### ANNUAL INCOME

Association Dues \$52,250

#### ANNUAL EXPENSES

	Last Year	
Snow Removal	\$2,000	\$2,500
Landscaping - Crew	\$6,200	\$9,000
Landscaping - Irrigation (Electric / Water)	\$3,500	\$3,000
Insurance	\$8,500	\$12,000
HOA Web Page	\$500	\$0
Office & Postage	\$50	\$0
Property Management Fee	\$600	\$6,300 (\$450 * 14)
Tax Return Preparation	\$150	\$150
Window Cleaning	\$1,800	\$2,100
Trash	\$1,200	\$1,800
Reserve for Road Maintenance	\$1,200	\$1,400
Reserve for Building Maintenance	\$12,000	\$14,000
<b>Expenses Covered by Dues</b>	<b>\$37,700</b>	<b>\$52,250</b>