

**SPECIAL WOODS MANOR CONDOMINIUM HOMEOWNERS
ASSOCIATION MEETING**

2:00PM

December 13, 2009

Offices of Preservation Development Group
7900 E. Union Ave., Denver Colorado 80237

Board of Directors Present: Jay Rust, Chuck Sebald, Wes Cobb, Jon Schutz,
Karen Schilling and Len Vest

Homeowners Present: 203A Julie and Brian Peper, 103A Phil Schilling, 303A
Kathleen Rust and 202 B Larry Brutlag

Whole Owners Represented by Proxy: 18 returned*

Interval Owners Represented by Proxy: 57 returned*

*on file at Four Seasons Office

Guests: Wayne Biship and Royce Trolley, Preservation Development Group

I. CALL TO ORDER: 2:20PM

II. Approval of Agenda: review and ratify the Land Sale Resolution passed by the
Woods Manor Board of Directors on October 18, 2009.

Jay thanked Royce and Wayne of Preservation Development Group for their hospitality
today and for their professional Land Sale Proposal negotiations.

III. Approval of Board Meeting Minutes: Chuck Sebald made the motion to
accept the October 18, 2009 Board Meeting Minutes with corrections discussed. Jon
Schutz seconded. All in favor. Passed

IV. Financial Report: No Report

V. Maintenance Report: No Report

VI. Old Business:

- A. **WMI Gas Bill:** Larry Brutlag asked if the Xcel Engery billing error had been
resolved. As a potential budget savings have we confirmed Woods Manor
complex rate is standard for all complexes or are there rate specials we could
quality for. Jay confirmed this item is still in research. He will direct Four
Seasons to investigate the rate charge for gas and electricity.

- B. **Historical Pictures Status:** Kathleen Rust reported the committee is moving forward with the selection process. A list of potential pictures selected will be sent to Breckenridge Photo Shop, Board selected vendor, to vet the list for best candidates. The committee will then make a final selection of eight.
- C. **Lobby and Hallway Tables:** Jay reported there has been a delivery delay. The tables are in Denver but have not arrived in Breckenridge. Four Seasons is in communication with Foot Hills Lighting, the vendor, concerning delivery date.

VII. New Business:

- A. **Land Sale Proposal:** Wayne and Royce reviewed the preliminary site map of the Woods Manor/Ski & Racket development. They reconfirmed their intent to consult with the Woods Manor Board after the sale to coordinate the landscaping plan and contract commitments of new driveway and retaining walls behind WM club house. Their goal for the entire new development is that it will flow and blend with the existing complexes of Woods Manor and Ski & Racket. The trail leaving the Woods Manor parking lot and continuing to the SW exiting into Ski & Racket driveway will be retained. All other trails will be re-landscaped to blend the area as a natural open space.

The projected build out and completed sale will be early 2011. The complex may include 21 affordable deed restricted homes and 4 non deed restricted homes.

Other terms of the proposal were discussed – see the Land Sale Resolution below.

- B. **Land Sale Ratification Vote:** Julie Pepper made the motion to ratify the following Land Sale Resolution as presented by the Woods Manor Board of Directors. Jon Schutz, seconded the motion. Motion Passed. The vote count was all 18 whole owners voted yes and 75 Interval owners voted yes. There were no dissenting votes. All remaining Interval owners did not send in their proxy to be received by December 13, 2009. The vote reflects 81.25 percent of the Woods Manor Homeowners are in favor of the land sale proposal. There are 24 unit owners making up the Woods Manor Condominium Homeowner Association.

The Resolution:

LAND SALE RESOLUTION

Woods Manor Condominium Association

October 18, 2009

Where as, Woods Manor Homeowners have expressed the desire to have an adequately funded reserve account;

Where as, Woods Manor has additional capital improvement needs which currently exceed the \$18,108 in Woods Manor's reserve account which would necessitate funding by special assessments;

Where as, Woods Manor property consists of 3.9 acres of land with one third developed;

Where as, Woods Manor current undeveloped land has no recorded additional density rights nor access and resources for other development aspirations;

Where as, Ski and Racket condominium Association has planned duplex development on their land adjacent to our southern land boundary;

Where as, Preservation Development Group, the Ski and Racket developer, has offered to include part of Woods Manor's southern land* within the Ski and Racket's development Plan for monetary compensation of \$670,000, replacement of the asphalt driveway/parking lot** and replacement of the decaying railroad ties with boulders behind our clubhouse;

Be it resolved, the Woods Manor Board of Directors unanimously encourages all homeowners*** to support the land sale proposal which will fund the Woods Manor reserve account**** and complete two of the Woods Manor Capital Improvements Projects at no cost to the Woods Manor Association.

* See enclosed map; 8 duplex units on our land; land between Ski & Racket clubhouse and Allaire Bed and Breakfast to be open space with no development for perpetuity.

** These projects would have had to be funded by another Homeowner Special Assessment.

***Enclosed please find voting and proxy instructions.

****This account funds the Woods Manor Association Long Term Capital Improvement Plan.

C. **Other:** There were no additional items for the agenda.

VIII. Next Meeting: The Board will schedule by email the next WMA Board meeting.

IX. Adjourned: 4:15PM