

# **Pines Condominiums Phase II**

**C/o Henning Schwarzkopf PO Box 160099 Big Sky, MT 59716**

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Annual Membership Meeting  
August 28, 2008 9:00 AM

## **MINUTES**

### **Call to order:**

The meeting was called to order by President Walter Kobin at 9:05 am. In attendance were: Richard and Karen Braun (I1), Walter and Peg Kobin (I2), Bob and Jana Butler (J3), Mike and Dianne Atwell (K1), Scott Hammond, Nancy Butler, and Skip Raddick. A quorum was established with 80% of the membership represented via presence or proxy.

### **Approval of the minutes of the 2007 annual meeting:**

The minutes of the 2007 meeting were reviewed. Dick Braun made a motion to approve the minutes as recorded, Jana Butler 2<sup>nd</sup>. Motion approved.

### **Developer Report:**

Skip Raddick reported that construction was continuing on the four-plex building. One unit in the four-plex will be completed on the interior and used as a model unit and the others completed interior based on sales. He apologized for power inconveniences during the hook up of that four-plex, they were held up by the utility company and it was beyond their control. He also reported that work was beginning to happen to cut in the road to the new four-plex and then paving would happen allowing better access for clean up. He said that landscaping is also on the plans for this fall and the job site would be cleaned up and in much better shape than last winter.

### **Financial Review:**

Mike Schwarzkopf reviewed the financial information he provided to the attendees. (Please see enclosed with these minutes). He explained that the association will have budgeted very closely by the end of the fiscal year, there were a couple of overages but other surplus should be able to absorb.

Walter Kobin asked about the reserves and if they are kept in a separate account, or should they be. Mike said at this time they are kept in a separate account on paper only, the monies are actually held in one account, but it was something that could be done. However he and Scott both noted that at this early in an association's life that reserve

monies are usually used to aid in short term cash flow issues and until there is a more substantial amount that it was probably not feasible.

It was also discussed that it is probably getting to be a good time in the association's maturity to do a reserve study and decide on the philosophy that the board and membership want to take on with regards to save as you go or special assess when projects arise. Scott said he would work with the board to put this together in the coming year.

In the proposed budget a couple of items of note: The garbage line item should remain the same, Hidden Village hasn't given us any indication of an increase. There was a discussion of landscaping line item. Right now that has been used for noxious weed spraying and not much else. Skip said that everyone should remember that zero-scape doesn't indicate zero maintenance, there will require a little weed whipping, plant replacement for things that die etc. It was decided for this budget we would not add a line item for replacements specifically – however once there is decision of budget overages then those could be used. The board will do a walk around and prioritize items with Scott. Possibly in the 2010 budget a line item would be added.

A question was raised if owners could add things on their own. There has already been precedence of allowing this, so it can be done as long as it keeps with the design of the complex.

Karen Braun made a motion to accept the proposed budget, Mike Atwell 2<sup>nd</sup> the motion, Motion passed.

### **Managers Report:**

Scott reviewed his managers report (attached to these minutes) and added that just that morning he had spoken to Nick, a member of the Hidden Village Board of Directors, and they were planning to choose a contractor that weekend for the asphaltting and still planning to try and complete it this fall.

There was discussion that Hidden Village had still not provided the waivers that were requested and also a final number on the assessment had not been given. The board will wait for this paperwork for approval before finalizing the assessment.

### **Old Business:**

There was no outstanding old business

### **New Business:**

A couple of times owners or their management company have left garbage out on the porch of a unit – causing animals to get into it. Everyone is reminded to please take garbage to the compactor immediately.

The current board of directors all volunteered to serve another term. Dick Braun made a motion to retain the current board, Diane Atwell 2<sup>nd</sup>, the motion passed.

Walter thanked everyone for all the work that they have done.

**Meeting adjourned**