

Minutes of Annual Owner Meeting

Association: WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC.

Date: December 6, 2004

Location: Conference Call and Offices of Full Circle HOA Management,
560 Mountain Village Blvd., Mountain Village, CO

Type: Annual Meeting

Owners Present
By Telephone: Bruce Crown, Gail Mahoney, Margie Francis, Nancy Zogg, William
Groner, Ray Francis, Ronny Crocker, Rick Asbill, Robert Mahoney, Grits,
LLC (Ronny Crocker and Rick Asbill), Texas-Telluride Corp. (Ray
Francis and Nancy Zogg)

Owners Present
In Person: Karen Walker (Telluride Montessori School) and David Eckley

Owners Present
By Proxy: John and Suzanne Livermore (proxy to Gail Mahoney), and Dowling
(proxy to Bruce Crown as president of association)

Others Present: Diane Wolfson
Dan Witkowski
Dawn Irelan

Quorum: Yes 63.398% of 100% present

Meeting called to order by at approximately 10:05 a.m.

Proof of notice by Diane Wolfson, manager

Motion by Karen Walker, second by Gail Mahoney, to approve the minutes of the 2003 Annual Owner Meeting without reading them. *Motion passed unanimously.*

Discussion regarding back stairs and request to put these on a regular cleaning schedule.

Discussion regarding power washing the garage, which will be done twice per year, more as directed by the board.

Discussion regarding the sand traps in the garage and need to empty the traps and perform related plumbing repairs. Dan Witkowski will get a bid and report to the board.

Discussion regarding the proposed painting line item in the 2005 budget and painting reserve fund.

Discussion that pumps and zone valves inside a unit are the owner's responsibility and previous costs of repair or maintenance should be charged to the unit owner, not the association.

Discussion regarding the level of pest control service and the recommendation that dates of service and the pest control company's suggestions for treatment inside units be published to the owners.

Discussion regarding the proposed 2005 budget, including waiting to make deposits into the reserve account until year end.

Report by Dan Witkowski on the ditch drainage excavation project and breezeway project (including possible rubber materials and electric blankets).

Motion by Gail Mahoney, second by Margie Francis, to give the board authority to spend up to the amount in the capital reserve fund for repair of the breezeway. *Motion passed unanimously.*

Discussion regarding repair to the breezeway ceiling of damage caused by previous leaks and that this is included with stucco repair and painting.

Motion by Rick Asbill, second by Gail Mahoney, to approve the proposed 2005 budget with the following changes: The total budget would be \$117,070.20. *Motion passed unanimously, except that David Eckley had left the meeting prior to this motion and vote.*

Roof Maintenance	\$1,000
Boiler Repair	\$1000
Pest Control	\$750
Legal Fees	\$500

Discussion regarding window repairs and need to do entire building at once. Direction to Dan Witkowski to get bids for replacement windows and to determine the feasibility of repair vs. replacement.

Request for owner contact list to be distributed with next invoice mailing.

Discussion regarding amending the Articles and Declaration to retroactively and prospectively provide for five (5) directors.

Motion by Bruce Crown, second by William Groner, to elect the following five (5) directors: William Groner, Margie Francis, Gail Mahoney, Rick Asbill, and Bruce Crown. *Motion passed unanimously, except that David Eckley had left the meeting prior to this motion and vote.*

Meeting adjourned at approximately 11:30 a.m.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD November 7, 2005.

Signed:



Diane Wolfson, Manager