

**BOARD OF DIRECTORS MEETING  
WESTERMERE CONDOMINIUM OWNERS ASSOCIATION, INC.**

Date                               Wednesday, November 4, 2015

Location                       via Conference Call and  
Full Circle HOA Conference Room  
560 Mountain Village Blvd., 102B  
Mountain Village, CO 81435

Directors Present           Bill Groner, Bruce Crown

Others Present             Dan Witkowski (Full Circle), Hilary Swenson (Full Circle)

Meeting called to order at 2:02 p.m. MST.

Roll call. Determination that a quorum of 2 of 2 directors is present.

Proof of notice, no objections to notice.

Motion by Bill Groner, to approve the December 17, 2014 board meeting minutes. *Motion passed by unanimous vote.*

Budget Discussion:

- 2015 estimated excess income of \$11,432. Contribute \$3,438 to 2016 to keep 2016 assessments the same as 2015, remainder of excess income to the Reserve Fund.
- Discussion of \$10,000 pending litigation accrued liability
- Discussion of Reserve Fund Balance
- Reserve assessment same in 2015

Motion by Bruce Crown, to approve the 2016 Proposed Budget to be presented to the ownership for approval at the annual owners meeting. *Motion passed by unanimous vote.*

Discussion of the Full Circle Management Agreement.

The board proposes to renew the agreement for 2 years with no rate change.

Owner meeting scheduled for Wednesday, December 9, 2015 at 9:00 a.m. MST.

Meeting adjourned at 2:52 p.m. MST

THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON December 9, 2015.

Signed: /s/ Hilary Swenson