

**MINUTES OF ANNUAL OWNER MEETING
WESTERMERE CONDIMINIUM OWNERS ASSOCIATION, INC.**

Association: Westermere Condominium Owners Association, Inc.

Date: Wednesday, December 9, 2015

Location: Full Circle HOA Management Conference Room
560 Mountain Village Blvd., 102B
Mountain Village, CO 81435
and via conference call

Owners Present: Tyler Root (US Bank), Joe Tresten (T3 Real Estate Holdings), Bill Tresten (T3 Real Estate Holdings), Chad Vanderheyden, Bill Groner (Unit 212 and 310), Bruce Crown, Louise Bryant, Julie Hendricks via proxy to Paul Tharp, David Santisteban via proxy to Bill Groner, Pansy Muller via proxy to Bruce Crown

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

Meeting called to order at 9:05 a.m. MST.

Roll call. Determination that a quorum of a majority of 78.84% of the membership is present.

Proof of notice. No objections to notice.

Motion by Bruce Crown, second by Bill Groner, to approve the minutes from the December 17, 2014, owners meeting. *All in Favor, Motion passes unanimously.*

Manager's Report

- Dan Witkowski reported on the status of the facilities.
- Bill Tresten questions regarding HOA utilities.
- Louise Bryant invited all owners to come over to meet the Bryant's.

Ski Closets

- Bruce Crown updated owners on the ski closets history. They were not pre-assigned to units. Direction for Full Circle to e-mail owners regarding lockers and ownership to see if all lockers are claimed and to make sure no overlaps, keys for all lockers.

2016 Proposed Budget

- Reserve Fund Discussion including the funds target balance, the needs of the association, reserve fund study.
- Discussion of facilities items including the completed south wall repair and window replacement. The next major repair may be the roof. Gutters are in good shape, roof tiles are replaced as needed. The rim drip line system is working well.

- Question from Bill Tresten- Regular roof maintenance includes roof tile replacement, snow retention system and roof membrane inspection, leaves cleared. Inspections are performed before and after winter season.
- Reserve Fund Balance feedback: discussion of increasing assessments vs. a future special assessment.
- Bill Tresten Question- inquiry on subcontractor hiring process vs. work performed in house with Full Circle. Discussion regarding process of bids, insurance requirements.
- Discussion of full circle hourly rates.
- Tyler Root Question: is there a 5 year capital plan available? Most big items were dealt with during the 2013 rehabilitation project. The Board of Directors and Full Circle will continue to discuss the association's needs and funds available.

Motion by Bill Groner, second by Louise Bryant, to approve the Proposed 2016 Budget as presented. *All in Favor, Motion passes unanimously.*

The following owners are nominated to serve on the Board of Directors. Bill Tresten, Chad Vanderheyden, Bill Groner, Bruce Crown, Louise Bryant.

Motion by Bruce Crown, second by Joe Tresten, to elect the following directors:

Bruce Crown
Bill Groner
Bill Tresten
Chad Vanderheyden
Louise Bryant
All in Favor, Motion passes unanimously.

Tyler Root left the meeting at 9:59 a.m. MST.

Old Business

- Full Circle will draft construction policies and send to the Board of Directors to review. The board's draft will be circulated to all owners for comments and questions before adoption.

Meeting adjourned without objection at 10:02 a.m. MST.

THE FOREGOING MINUTES WERE APPROVED BY THE OWNERS AT THEIR MEETING HELD ON November 22, 2016.

Signed: Hilary Swenson, manager