CASOLAR DEL NORTE HOMEOWNERS ASSOCIATION

ANNUAL MEETING

August 28, 2011

The annual meeting of the Casolar Del Norte Homeowners Association was duty held August 28, 2011 at 3:00pm MST at the home of Marshall Turley at 1151A Casolar Dave. In attendance were: Marshall & Carolyn Turley, Nancy Bigsby, Brendan McCarthy, John Uhley, and Pete Seibert. In addition to those in attendance, Charles Reyner, Peter Humitz, and Donna Pylman participated via telephone. In addition proxies and votes on various issues by various homeowners were present.

Commencement -

At 3:04pm the meeting was called to order by Nancy Bigsby. The minimum quorum requirement of 3 attendees was met.

Minutes of the Previous Annual Meeting -

The minutes of the last annual meeting of 8(28/10 were presented for approval. Nancy motioned to approve the minutes, which was seconded by John. A vote of all members present at the meeting as well all proxies for votes and written votes for this measure were tallied and unanimously. The annual minutes from the 2010 meeting were approved.

Election of Board of Directors for 2011-12 -

The current slate of Board members and Alex Rockwell were the individuals who expressed in interest in participating in the Board for the upcoming year. Votes were tallied and the Board members were detectioned to be Nancy Bigsby, Brendan McCarthy, John Uhley, Marshall Turley and Charles Reyner. The election of officers will occur in the first meeting of the 2011-12 Board immediately to follow the annual meeting.

Treasurers Report

John presented the Association treasurer's report and pertinent spreadsheets previously distributed. The stated that as of today's date the Association has roughly \$55,000 in our bank accounts and expected the year-end number to be about \$50,000. With respect to our budget the projection was for the fiscal year to end with \$9,800 in surplus funds over what we had expected to pend this year. As the HOA has spent considerable funding over the last few years on the special project of the topo map and the easement project from former years surplus funding, the Board suggested that this years surplus go towards replenishing these funds. In addition, Nancy stated the consensus of the Board was to keep annual dues at the current rate for the upcoming year. John added that a line item to replenish funds already spent on special projects and to build up a fund surplus for future unexpected projects was included in the budget to cover that past expense and that the surplus from this year would also be treated in this way. Also, the road resurfacing work for this year was paid for by the contingency allocation, so there has been a deferred expense for backflow preventer maintenance (monies used on the road this year instead of the maintenance/service item, so next year we'll take care of this issue).

The Board has presented a proposed budget for 2012 reflecting the above items and projections for next year. Charles asked about some particular figures on the proposed budget and how the subcategories and totals were added up. John noted how the figures were presented by the accounting software and gave further category explanation. Charles motioned to approve the budget for the upcoming fiscal year, which was seconded by Brendan. A vote was taken of all members present as well as all proxy votes and write-in votes. The 2012 budget was approved.

Waiving of the Annual Audit-

Nancy explained an annual audit is a requirement of the CC&R's. However to save several thousand dollars in audit costs in the years past and due to the simplicity of the Association financials, the requirement has been waived by the membership. John metioned to approve waiving the annual audit for the upcoming year, which was seconded by Charles. A vote was taken of all members present as well as all proxy votes and write-in votes. The motion to waive the annual audit passed unanimously.

Surveying and Encroachment Legal Descriptions & the Cross Easement process-

Nancy gave an overview of the work that has been completed and stated that all documentation was now ready and available to complete the process of getting all Casolar improvements (homes) legally recorded as existing on land the homeowner privately owns. This process will give an accurate complete property legal description to the possession of Eagle County and clear title for a home to the homeowner. The final step in this process must be completed by the homeowner with the documents available on the Association web site. John recommended taking/posting a sample template coverletter document and having each homeowner filling in their specific information on that template. Owner's name and property legal descriptions provided by Intermountain Engineering need to be included in/with the document. That document is then submitted to the Board for approval and subsequent to that approval, notarized and submitted to Fagle County. All homeowner's are strongly encouraged to complete this process that will assort them clear title to their home properly recorded.

Summer Landscaping & Maintenance -

Nancy addressed the summer landscape care provided by the Association. She stated the Association takes care of landscaping along roadsides and immediately visible from the roads. Carolyn and Donna stated that they both liked the work that Scott Fritzler (American Lawn Care) had done. All agreed that he should be retained for Association landscaping.

Snow Removal -

Nancy stated that the snow blowing Scott Halstead added to out service the past snow season was a great improvement in the snow management. In the coming snow season snowblowing service will be part of his contract. John added that Scott has provided great and frequent service for many seasons now and his work is done at a fair price. Brendan noted that Scott largely does the plowing work himself and is very familiar with the Association grounds and easy to approach about issues. Pete asked about service at 1160B including the driveway, area immediately West of the driveway, and the 2 spaces available in the summer regarding whether they were available in the winter. Nancy stated the Scott does the best work he can to keep as much parking free as possible, however the 2 parking spaces in question were frequently needed to plow new snow to in the winter. It was also noted that plowing private driveways is not the responsibility of the Association nor Scott, unless he is privately contracted by the homeowner. It was recommended that Pete approach Scott about his driveway or other services

that may be helpful to him. Charles questioned if something should be done about those who have converted there garage to living space, taking away one of their only 2 assigned parking spaces, and expect parking to be provided elsewhere. Nancy replied that in that case such a homeowner would only have one parking space at their disposal. Discussion of the long and repeated parking problems of the past ensued. The realities of weather, plowing only being possible when cars are not parked in the way, and grounds for towing vehicles at owners expense were discussed. It is hoped that snowblowing will help improve the situation by regularly removing piles of plowed snow to hillsides and out of parking zones. Nancy noted that there is public parking available on Vail View Dr for those who have more vehicles, theirs or guests, than there is parking available.

Road Resurfacing -

The road work was completed about 2 weeks ago by Elam construction greating the appearance and lifespan of the Casolar road. Brendan was thanked for ating the project. improving the appearance and lifespan of the Casolar road. Brendan was thanked for coordinating the project.

Noxious Weed Spraying -

With many noxious weeds sprouting up around the Association gounds, Mesa Turf Masters was contracted to complete herbicide spraying. Such work his been completed already, cost was minimal, and the results are apparent. John added that the time trees were again preventatively sprayed for pine scale.

Next Board Meeting -

Nancy proposed a date of Sunday August 26. at 3pm for the next annual Association meeting. All present agreed that this would be an acceptable date.

Adjournment -

Rending Approving With no further business, at 3:50pm John motioned to adjourn the meeting, which was seconded by Charles and passed unanimously.