

**MINUTES OF THE 2007 ANNUAL MEETING OF
THE MEMBERS
OF
SUN VAIL CONDOMINIUM ASSOCIATION**

**August 25, 2007
1:00PM**

A meeting of the Members of Sun Vail Condominium Association, a Colorado nonprofit corporation, was held at the Vail Public Library Community Room.

Unit	Proxy Given To	Here in Person
11-A		
12-A		Levitan
13-A		
14-A		
21-A		
22-A		Goode
23-A	Bugby	
24-A		
31-A	Anderson	
32-A		
33-A	Anderson	
34-A		
11-B	Anderson	
12-B		
13-B	Bugby	
14-B	Bugby	
21-B	Wilson	
22-B		Wilson
23-B	Anderson	
24-B	Bugby	
31-B		
32-B		
33-B	Anderson	
34-B		Piedra
11-C		
12-C	Anderson	
13-C		Bugby
14-C		
21-C		
22-C	Anderson	
23-C		Cranor
24-C		

31-C		
32-C		
33-C	Bugby	
34-C		
11-D		Newblatt
12-D		
13-D		
14-D	Johnson	
21-D		
22-D		Radell
23-D		
24-D		Johnson
31-D		
32-D		
33-D		
34-D		Koller
11-E	Bugby	
12-E	Bugby	
13-E		Miller
14-E		Anderson
21-E		Nagel
22-E		
23-E		Gertz
24-E		
31-E		
32-E		
33-E		
34-E		
Totals	17	14
31 of		
60		
present		

Roll Call, Call to Order and Verification of Quorum

Dale Bugby, as manager of the Association and Cheryl Miller, the Board Secretary verified the proxies and a quorum was established.

Notice of Meeting

Notices of the meeting were mailed to all members of record on August 3, 2007.

Old Business

Approval of annual meeting minutes held 8/26/2006. Motion passed.

New Business

Presidents Report. Bruce Anderson gave a report on the status of the Association.

The membership is quietly content with the direction and status of the Association.

The YTD financials show a positive variance of \$28,000 at the end of the 3rd quarter. There are now adequate reserve funds to paint the entire complex in September. Robert Lazier, the SVCA developer is being billed for past common area maintenance on his garage buildings.

Vistar Real Estate gave a management report by Dale Bugby.

A video slide show was given showing the members the current condition of the property and past improvement projects. Landscaping improvements included metal and rock edging being installed on the flower beds in many areas. Sod areas were added on the east side of buildings A,B,and C. Trees were planted last fall in various locations. Tree spraying and root fertilization program was started in 2007. Some trees will need to be replaced that had inadequate irrigation. Fire alarm panel is being repaired in A building. Exterior painting will be done in September. Railing boards are being replaced with plastic lumber (\$20,000). Sidewalk lighting is being damaged by vandals (\$4,800 spent on new fixtures). Amerispot is still providing free high speed internet to the condo owners. Sections of sidewalk and stairs need to be replaced. Patio on 12C is being replaced, owner is upgrading to patterned concrete at their cost. Future projects include repairs to the retaining wall near garage 15, repair to the pool post pillar leaning along the sidewalk, sidewalk upgrades at the east sidewalk entry, upgrades to the trash enclosures to meet bear proof guidelines.

Financial Report

Board treasurer, Barry Radell updated everyone on the current year expenses. So far this year the Association is \$28,000 ahead of budget. This surplus will be added to the planned \$51,248 addition to reserve funding that is scheduled at year end. Vistar has done a great job of staying on budget. The cost of painting in the fall of 2007 will taken from existing reserve funds (\$55,000)

Budget Ratification. The 2007-08 budget approved by the Board was presented to the membership. The new budget remains largely the same with no dues increase. \$52,000 is planned to be added to reserves. Motion to ratify the budget passed.

Motions from the Floor

A discussion was held on upgrading the east sidewalk entry with stone pillars and signage.

Election of Three Board Members. Nominations for Board members were taken. Kathryn Griesinger (34B) nominated Bruce Anderson, Cheryl Miller, and Barry Radell. A motion was made to dispense with a ballot due to three vacancies and three candidates. Motion passed. The motion to elect all three candidates passed unanimously.

Annual Meeting 2008. No date or time was set for August 2008.

