

Sun Vail Condominium Association
Minutes of the Board Meeting
7/28/06

The notice of meeting and agenda were sent by email to the Board members by Vistar Real Estate. The meeting was called to order by the President at 1:05 PM.

Roll Call: Board Members present

Bruce Anderson	by telephone
Dr. Hal Magoun	in person
Robert Newblatt	by telephone
Cheryl Miller	unable to attend
Barry Radell	by telephone
Proxies present	none

A quorum was established with 4 of 5 board members present at the offices of Vistar Real Estate.

Old Business

The minutes of prior Board meetings held on 6/2/06 and 7/25/05 were approved. Dr. Magoun will sign on behalf the secretary because he was here in Vail.

New Business

The Board reviewed several different high speed internet proposals. A motion was approved to contract with Amerisport for high speed wireless internet access. Unit owners will receive free access. Renters will pay for access on a revenue sharing plan with Sun Vail. Installation cost is \$3495. Monthly equipment purchase is \$275 per month for 35 months. Revenue will be split 40% to SVCA.

Lazier's garages purchase will be discussed again with Bruce Anderson.

House rules are still being worked on.

Michael Schneider (14C) pool use by his unauthorized guests still continues. Letters have been exchanged between Schneider and the Board.

Financial statements were reviewed. As of 7/31/06 the Association is \$30,000 ahead of budget. The additional savings will be added to reserves at year end.

A budget for 2006-07 was reviewed and modified. The Board approved the budget with a 10% increase in quarterly assessments. It was felt added money will be needed for capital projects like painting and reserves needed to be re-built. The dues increase will allow a larger amount of funds to be allocated to reserves. Approximately \$50,000 next year.

Annual meeting preparations were discussed. The meeting notice needs to be mailed this week.

The next meeting of the Board will be on 8/25/06 at 4:00PM MT.

There was no other business to conduct so the meeting was adjourned at 2:20 PM.

The minutes of this meeting were hereby approved by the Board on this date:

Camp Miller

Secretary

Date