

**MINUTES OF THE 2006 ANNUAL MEETING OF
THE MEMBERS
OF
SUN VAIL CONDOMINIUM ASSOCIATION**

August 26, 2006

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		
23-A		
24-A	Anderson	
31-A	Anderson	
32-A	Anderson	
33-A	Bugby	
34-A	Magoun	
11-B	Bugby	
12-B		McNutt
13-B	Anderson	
14-B		Nelson
21-B		
22-B		Wilson
23-B	Anderson	
24-B	Anderson	
31-B		
32-B	Bugby	
33-B	Anderson	
34-B		Piedra
11-C		
12-C		
13-C		Bugby
14-C		Schneider
21-C	Wilson	
22-C	Anderson	
23-C		Cranor

24-C		
31-C	Wilson	
32-C		
33-C		Magoun
34-C	Bugby	
11-D		Newblatt
12-D		
13-D		
14-D	Anderson	
21-D		
22-D		Radell
23-D	Wilson	
24-D	Wilson	
31-D		
32-D	Bugby	
33-D	Bugby	
34-D		Kohler
11-E	Bugby	
12-E		
13-E		Miller
14-E		Anderson
21-E	Anderson	
22-E		
23-E		Anderson
24-E	Bugby	
31-E	Bugby	
32-E		
33-E		
34-E		
Totals	24	15
39 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 4, 2006.

Old Business

Approval of annual meeting minutes held 8/27/05. Motion passed.

New Business

Vistar Real Estate gave a management report by Dale Bugby its President.

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. New building address signs were installed. New sod areas were installed on the east side of ABC buildings. Roof leaks were repaired on A and D buildings. Perimeter wall caps were leaking on D and E buildings that were sealed. Window frames on D and E buildings were caulked on the tops due to a lack of metal flashing. Wireless internet installation was completed this week. The service is free to unit owners. Renters will need to pay for access. Sun Vail will receive 40% of the income on the three year contract.

Financial Report

Board treasurer, Barry Radell updated everyone on the current year expenses. So far this year the Association is \$30,175 ahead of budget. This surplus will be added to the planned \$34,700 addition to reserve funding. Vistar has done a great job of staying on budget.

Budget Ratification. The 2006-07 budget approved by the Board was presented to the membership by Barry Radell. The new budget will include a 10% dues increase effective 10/1/06. The last increase was over 8 years ago. After questions from the membership regarding various line items a motion was made to ratify the budget. Motion passed unanimously.

Motions from the Floor

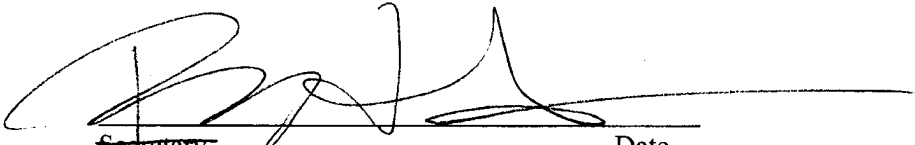
A motion was made by Brian Wilson to require rental owners or their management companies to notify their guests in writing that glassware is not allowed at the pool area. Motion passed.

Election of Two Board Members. Nominations for Board members were taken. Bob Newblatt and Dr. Hal Magoun were nominated. A motion was made to dispense with a ballot due to two vacancies and two candidates. Motion passed. The motion to elect both candidates passed unanimously.

Annual Meeting 2006. A motion was made to hold the 2007 annual membership meeting on August 25, 2007 at 3:00PM. Motion passed.

Motion to Adjourn. The meeting was adjourned at 2:35PM

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

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Secretary
President

Date
12-5-07