

Park East Subdivision Homeowners Association

RECORD OF PROCEEDINGS

WEDNESDAY, FEBRUARY 5TH, 2014, 7:00 P.M.
CARDIFF SCHOOLHOUSE
GLENWOOD SPRINGS, COLORADO

ANNUAL MEETING OF MEMBERS

The 2013 Annual meeting of members of Park East Subdivision Homeowners Association, Inc. (the "Association") of Garfield County, Colorado was called and held on February 5th, 2014, in accordance with the applicable statutes of the State of Colorado, with the following persons present and acting:

ATTENDANCE:

Directors

Libby Bohanon, President
Chad Jenrich, Vice President
Tony Fry, Secretary/Treasurer
Scott Grosscup, Director
Doug Hamley, Director

Owners present

Jim Roof
Jan Tiege

Lash Laursoo
Marc Isgrig

Owners represented by Proxy were:

Jason Boston	Laurie Strong
Brad Thayer	Brian West
Mark Butler	Steve Deliyianis
Ron Gair	Donald Helmich
Alice Gustafson	Brian Kurtz
Katie Voller	Nancy Boyer
Theresa Haddock	Tatyana Eubank
Mariette Purdy	Mary L. Wallace
Bruce McKinnon	Sandy Douglas
Colby Quintez	Anne Helmich
Rick French	Sam Wright
Jeff Ronning	Phillip Halliwell
Judy Spasser	Michael Conner
Jesus Gutierrez (3 lots)	Alicia Herring
Karen Stowe	Martina Ramirez
David Halsch	Michael O'Leary
Marina Ulloa	Donna Holley

ALSO PRESENT WAS: Keith Edquist, of Edquist Management and Real Estate, LLC,
Association Manager

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CALL TO ORDER/ NOTICE AND QUORUM

President Bohanon called the meeting to order at 7:12 p.m. and thanked all those present for coming. She introduced the Board and asked owners to introduce themselves.

Mr. Edquist said that proper Notice of the Annual Meeting had been mailed and that those present in person and by proxy represented a quorum of owners. Forty five owners were represented and a quorum requires forty three. Consequently the bylaw amendment, which requires 67 percent participation by owners, will fail for lack of enough attendees/proxies.

CONSIDERATION

The minutes from the January 9, 2013 Annual Meeting (Annual meeting for the year 2012) were presented for consideration and approval. It was moved, seconded, and all were in favor of approving the minutes as presented.

MANAGEMENT REPORT

Mr. Edquist said it had been an uneventful year in Park East, but did mention that the City had planted 5 or 6 new trees in Conservancy Park, and had painted the gazebo structure there. He discussed the snow removal at the Park East entry, which is the responsibility of its owners, since it is not a part of the Park East Association.

He discussed briefly the duties and responsibilities of the Association, which are delineated in its Declaration and Bylaws. There has been mis-understanding in some cases as to what the responsibilities of the HOA are, which has led to some inappropriate complaints or mis-directed requests. He concluded by saying that there are areas in which the Association should, and should not be involved. Ultimately the Association is governed by its documents, administered by its Board of Directors and management.

There was brief discussion of the Board's/neighborhood's concern with the South Bridge project and possible view plane and traffic impacts. It is early in the planning process, and the Park East Board has made known its concerns in this regard to the City. However, it will require concerned owners following and participating in the approval process to be certain neighborhood concerns are taken into consideration.

There was brief discussion of garbage services, fire access, and the sewer grinder pump station which serves 25 homes in Park East. Manager Edquist said he would try to see where the responsibility for this was given to the HOA instead of the City and the balance of the Glenwood septic system.

BUDGET DISCUSSION

Manager Edquist led a brief discussion in regard to the proposed 2014 budget, focusing on some of the line items which have changed from previous years.

There followed a motion to approve the proposed 2014 budget at the \$412.55 per year assessment. Owners will be billed only for trash services if used. It was noted that this was quite a low figure for assessments in an Association. A second was obtained, and all present voted in

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favor of approval. All proxies were voted in favor of the proposed budget and were voted in that manner by Directors holding proxies for owners.

OLD BUSINESS

President Bohanon led a discussion of the Roaring Fork Conservancy expense to Park East owners and what benefits they receive. The Board reported that a meeting had been set with the Conservancy board for the following evening, and that they expected to look further into the issue to see this expense can be further reduced or eliminated entirely.

It is noted here that the bylaw amendment proposed failed for lack of enough response. Owner Jim Roof went on record as opposed to the reduction of the number of owners necessary for a quorum.

Vice President Jenrich reminded owners of the website (Parkeasthoa.com) which is comprehensive and informative. There will need to be an updating of materials presented there, as a result of this meeting tonight and in response to continuing legislation for HOAs coming from the Colorado House and Senate.

NEW BUSINESS - ELECTION OF DIRECTORS

The next order of business was the election of directors. Treasurer Tony Frye has finished out serving Stephanie Keister's term. Tony said he would stand for re-election. Director Doug Hamley has sold his home and is resigning from the Board. President Bohanon called for nominations, and Mr. Edquist said self-nomination was allowable. There were no nominations. Tony Frye was elected to a three-year term by acclamation of those present. The Board will seek to appoint an interested owner to the Board, as the bylaws call for five directors for Park East.

Treasurer Frye's new term will end in December of 2016.

ADJOURNMENT

There being no further business to come before the Board or ownership, the meeting was adjourned at approximately 8:35 p.m.

Respectfully submitted,



Keith M. Edquist
Edquist Management and Real Estate, LLC
Secretary to the Meeting

PARK EAST SUBDIVISION HOMEOWNERS
ASSOCIATION, INC.

Libby Bohanon—President

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