

Vail Townhouses Condominium Association
Minutes of the Board Meeting
2/1/2005

The notice of meeting and agenda were sent by email to the Board members by Debbie Welles on 1/31/2005 for a teleconference call.

Roll Call: Board Members present

Dr. Richard Parker
Debbie Welles
Margot Pritzker

Proxies present
n/a

A quorum was established with 3 of 3 board members present at 4:00 PM.

Old Business

Minutes of the prior Board meeting held on 1/13/2005 were not drafted for approval yet. A Board member should sign the original copies at the annual meeting.

New Business

The heat tape system is working. It will be inspected by the roofing engineer on 2/2/05. We may want to relocate the common panel to a more convenient location during the summer. The cost will be \$1,500 to \$2,000 to relocate it.

Due to the proposed remodels of units 4, 5, and 6 it was decided that a civil engineer may be a better use of the Association's funds than an architect for privacy fences. Drainage along the parking needs to be addressed along with common electric and irrigation water. The idea of a special improvement district may also be unnecessary after the remodels.

DECs, Bylaws and map approvals are still needed from several owners.

The Board discussed the Northwood condominium concept of leasing common elements. Due to the desire for the owners to have full ownership to their airspace units rather than a leasehold interest, this concept was not seen as advantageous.

Pan Eagle representatives Doe Browning and Vicki Pearson were invited to attend the call.

Discussion was held on the DEC's, Bylaws and map approvals from unit 2A. Doe Browning would like to see a map overlay depicting the old recorded map overlaying the current uses. Doe Browning was interested in seeing any future unit expansions pay the Association rent or a fixed price. Doe Browning expressed her desire to get the Association's final approval on the roof construction. The roofing consultant will be in town tomorrow.

No votes were taken on any issues.

There was no other business to conduct so the meeting was adjourned at 6:15PM.

Respectfully submitted by the property manager for review.

Dale Bugby 2/2/05
Dale Bugby, Vistar Real Estate, Inc. Date

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

Deborah G. Welles
Secretary Date