

Whispering Pines Ranch

HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

October 22, 2005

The regularly scheduled Annual Meeting of the Whispering Pines Ranch Homeowners' Association was held on Saturday, October 22, 2005, in the Keystone Center. The meeting was called to order at 9:10 A.M.

ROLL CALL

Pursuant to the Bylaws, the representation of twenty percent (28 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
10 LC	Rebecca Dorsey	14 SP	Jean Galka
15 GP	Sally Anier	15 HC	Caleb/Karen Harsch
14 BC	Bruce/Phyllis Shults	18 LC	George/Katherine Collins
16 HT	Alastair/Helga Stone	19 RT	Robert/Linda Shannon-Hills
16 LC	Maria Markel	24 BC	Gonye/Seward
16 RT	William/Carol Keen	25 LC	MG Whitmire
17 RT	Denise Harrison	26 BC	Amy Wolf
18 GP	Brimmer Construction	35 MC	Berald Jones
20 MC	Walt Grande	36 LC	Paul Kennedy
21 LC	Loth/Fisher	37 GP	Paul Rodli
21 RT	Theresa Dieringer	38 MC	Steven/Patricia Jones
22 LC	Renee Apfelbeck	40 LC	Gunther/Brenner
23 MC	Sara Austin	42 LC	Jean Galka
25 BC	George Brimmer	44 LC	Jean Galka
25 GP	Britt Dimmitt	44 CV	William/Karen Leigh
27 MC	Jeffrey/Rene Kneller	61 SV	Asterios/Asimina Ginis
28 BC	Sara Austin	67 HC	Kevin Winters
28 LC	Jeff Lewark	85 CV	Stephen/Elizabeth Gunther
30 HC	Kim Andersen		
31 MC	Joseph Kimak		
32 SV	Jennifer Hernandez		
36 GP	Rose Mary Grove		
39 MC	Walsen/Marty		
41 LC	Sokolis/Nosse		
44 SV	Renee Apfelbeck		
45 HC	John Loper		
48 GP	Todd Webber		
50 LC	Patricia Lawser		
52 LC	Stephen/Elizabeth Paccagnan		
53 HC	WPR Developers		
55 SP	Tania Teke/Pisces Builders		
58 SP	WPR Development		
64 HC	WPR Development		

64 SP WPR Development
70 HC WPR Development
75 SP Tania Teke/Pisces Builders

Present from Wilderrest [WPM] were Audrey Taylor, HOA Liaison and Mike McSorley, Property Manager.

Introductions were made; proof of notice of meeting was noted.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE OCTOBER 23, 2004 ANNUAL MEETING WERE APPROVED AS WRITTEN.

REPORT OF DEVELOPER

Dave Hammer reported that the Board consists five directors consisting of two member-elected, Rebecca Dorsey and John Loper, and three developer-appointed, Walt Grande, Alastair Stone, and Dave Hammer. By Dave's understanding, the end of Declarant control will occur when 18 more lots are sold.

The following was noted:

- Asphalt was repaired in several areas.
- The Developer is negotiating with the county regarding street rebuilding.
- Snow Peak was platted this year; that street will remain gravel until it is more developed.
- Landscaping issues were addressed.
- As new blocks are platted, signage will be ordered to match the new signs provided by the HOA this year.
- It is anticipated that the Open Space [approximately 4 acres] will be an HOA amenity within two years; if notified as to requirements, the grading and landscaping can be placed to accommodate the plans for the area.
- WPR lot sales were strong last year, but have slowed somewhat this year. The price per square foot has outpaced the neighboring areas. It is anticipated that all will be platted in two years.
- The Board is working on streamlining the workings of the ARC; there have been/ are communication/timing glitches between the charges from the architects and accounting.

REPORT OF BOARD

Landscaping

It was reported that:

- The HOA supplemented the trees planted by the Developer on the main road and Open Space.
- The area is somewhat infested by pine beetle; the Board is monitoring the trees closely and notifying owners who have infected trees.
- Spraying has been recommended to protect the non-infected trees.
- The forest service, to date, has not agreed to spray its trees.

The membership present agreed to empower the Board to investigate the extent of the pine beetle infestation and take appropriate measures to protect the community property.

2006 Projects

Projects for consideration in 2006 are:

- Funding the entry feature [approx \$20,000].
- Development of Open Space [undetermined cost]
- Addition of a west entry feature that would be smaller, but consistent with the main entry feature.
- Protection of the landscaping will be an on-going project.
- Cleaning the retention ponds.
- Pedestrian/bike paths
- Fencing

ARC

The Board reported that managing the ARC is more of a struggle as the neighborhood is completed. Construction noise, containment and clean up is a greater challenge with numerous residents.

Additionally, in 2005, the ARC began to function as a para committee subject to Board control. The Board has no responsibility with the ARC other than to enable its execution of duties and to hold and release fees.

The ARC collects \$1,000 for Review and \$3,000 to ensure compliance with the community guidelines. A great deal of frustration with the process has been voiced. Initial subdivision payment records and expenses have not been necessarily systematically recorded; additionally, billing practices have exhibited limited problems with latent billing and address inaccuracy.

The Board is diligently working through the issues and establishing new guidelines and checks and balances, e.g., a third party inspector [architect apprentice] has been hired to conduct the inspections. His written report is submitted to the ARC; once the requirements are met, the signed approval is submitted to the Board for release of fees. The main weakness is the lack of timely invoicing. The Board is working to expedite the process.

The ARC is unable to account for all lot's fees; therefore, the ARC is currently underfunded. It is estimated that the exposure is no greater than \$4,600.

Construction

The Board and builders had a "collaboration supper" provided by the developer. The following was agreed upon:

- Silt fences and lot delineation fencing will be utilized.
- Contractors will try to control trash issues.
- Animals are to be kept on leash.
- Contractors will adhere to start/stop times – 7AM to 7PM Weekdays/ 8AM to 7PM Weekends.
- Music/noises will be controlled.
- The crews will adhere to landscaping constraints/needs.
- The Association agreed that these measures can't stop all problems; there will be micro-bursts that blow trash, some will allow other problems, however, owners are reminded that these problems are short term.

REPORT OF MANAGEMENT

Wilderness Property Management

Tony Snyder again wholly owns Wilderness Property Management. He repurchased the portion he sold to Copper Mountain late last winter.

WPM's basic responsibilities are: accounting, meetings, administrative needs, on-call property management and negotiating.

VIP cards are available to owners – they qualify the holder for various discounts around the County. [Diamond Vogel paint recently offered a substantial discount to Wilderdest owners.]

The Wilderdest/Whispering Pines Ranch liaison is Audrey Taylor, 468 6291 ext 217. Owners are encouraged to contact her with their questions or needs.

Wilderdest's size accounts for its strong negotiating position on behalf of the Wilderdest-managed associations. Currently, WPM manages 64 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Trash is approximately 42% off local rack rates.
- All Wilderdest-managed associations' bank accounts are held separately and are given a superior, preferred rate on all its bank accounts.
- Insurance premium rates are far superior to the competitors.

Wilderdest opened a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 285 to schedule a carpet clean or for more information.

The owners were reminded that their website posts the financials, the minutes, rules and other Association related items. The address is: wilderdesthoa.com. The website will also be used for Senate Bill 100 compliance.

FINANCIAL CONSIDERATIONS

The October financials reflected that the Operating Account had a balance of \$93,643.09. Operating income in October exceeded expenses by \$168.55 and by \$5,975.48 year-to-date.

The financial overview reminded all that:

- The Association has two revenue sources: \$300/year dues per lot and \$500/lot upon every sale. The projected income for 2006 is \$64,108 with expenses projected at \$60,362.
- Whispering Pines Ranch enjoys an equity position that exceeds \$90,000. From this equity position the front entry feature, initial Open Space amenities and west entry feature will be funded. It is estimated that WPR community will have an equity funds of \$50,000 to \$65,000 after funding the aforementioned.

After spirited discussion, the following was resolved:

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO OPEN A RESERVE ACCOUNT AND MAKE A PERMANENT TRANSFER OF \$20,000 FROM THE OPERATING ACCOUNT TO FUND THE RESERVE.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED THAT THE BOARD HAS NO AUTHORITY TO APPROVE OPEN SPACE FEATURES OR A WEST ENTRY FEATURE WITHOUT THE APPROVAL OF THE MAJORITY OF THE OWNERS PRESENT THAT HAVE BEEN CALLED FOR A MEETING OR MAILING FOR SAID PURPOSE.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO FUND THE RESERVE WITH \$5,000 FOR THE

WEST ENTRY FEATURE AND \$5,000 FOR THE OPEN SPACE.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO MAKE AN ADDITIONAL PERMANENT TRANSFER OF \$10,000 FROM THE OPERATING ACCOUNT TO THE RESERVE TO FUND THE WEST ENTRY FEATURE AND THE OPEN SPACE.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2006 BUDGET AS AMENDED.

MAINTENANCE CONSIDERATIONS

There are rebar impaled hay bales in the ditches along side Legend Circle. Wilderrest was asked to remove these.

It was reiterated that “no dumping” is allowed on any of the Open Space; this is to include rocks, dirt, etc.

Appreciation was expressed to Dave Hammer for his work on the roads.

OTHER MATTERS

The Open Space Committee submitted its findings. [See enclosure.] Dave Hammer reiterated that if the community could come into agreement as to topographical needs for accommodating the selected use of the Open Space within the County’s timeframe, he would aid WPR by grading and tree planting as per Committee’s location requests.

After discussion, it was resolved:

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED THAT THE OPEN SPACE COMMITTEE SHALL SUBMIT ITS FINAL PLAN TO THE BOARD BY MARCH 1, 2006; THE PLAN WILL BE SUBMITTED TO THE MEMBERS BY APRIL 1, 2006; AND A VOTE OF THE MEMBERSHIP WILL BE TAKEN MAY 1, 2006.

It was suggested that representatives of the Open Space Committee meet with the developer, Dave Hammer, and the County for a work session. It is incumbent upon the Committee to set the work session. It was agreed that the Committee shouldn’t limit itself to tree considerations, but consider all aspects of the use of the Open Space.

Question was raised:

- There is no signage for Snow Peak. *The County hasn’t officially accepted the road as yet, but verbally indicated that it will.*
- Paving is needed at the mailbox. *That will have to be placed next year. This year, road base was placed.*

It was noted that:

- The post office required that all the mailboxes be placed together.
- The entry sign had to be slightly reduced in size to comply with County and Soda Creek regulations. Extra trees were planted in the area. The sign will be backlit and is scheduled for completion in 2005.

- There is a safety concern with the three-way stop at Forest Glen and WPR. Owners are encouraged to get the company name from the vehicle and call the company directly.
- The membership likes the mutt mitt station and suggests the possibility of adding more.

The following was noted as owner violations:

- Travel trailers/recreational vehicles on property longer than allowed or improperly stored/parked.
- Light pollution.
- Control/containment of animals – the one who loves your pet is you.
- Noxious weeds.
- Beetle kill pine trees.
- Commercial business/traffic conducted from home. – Violation of the Bylaws.
- Architectural Control – repainting of homes – requires ARC approval – must provide paint chip with paint #.
- Deck additions, railing changes, hot tubs/structures, etc – all must have ARC approval.

The Board is drafting guidelines for monetary penalties for non-compliant owners of the aforementioned.

ELECTION OF DIRECTORS

The Board consists of 3 members appointed by the Declarant who are part of the Board of Directors until the end of Declarant control. Those members are Walt Grande, Alastair Stone and Dave Hammer. Elected by the membership is John Loper. Rebecca Dorsey resigned from the Board.

Nicki Lott and Britt Dimmitt were nominated for the Board of Directors. A written ballot election was held. Britt Dimmitt was elected to the Board of Directors.

The Board will be dissolved and all five positions will be open at the end of Declarant control.

ADJOURNMENT

The meeting adjourned at 12:30 P.M.

WHISPERING PINES RANCH BOARD OF DIRECTORS MEETING October 22, 2005

A regularly scheduled meeting of the Whispering Pines Ranch Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Walt Grande
Secretary	Alastair Stone
Treasurer	John Loper
At Large	Britt Dimmitt
At Large	Dave Hammer

The meeting adjourned at 12:55 P.M.

Meeting Prior to the Annual Meeting
Whispering Pines Ranch
Board of Directors
October 22, 2005

Directors present were Walt Grande, Dave Hammer, John Loper, Alastair Stone and Rebecca Dorsey. Present from Wildernest were Audrey Taylor and Mike McSorley. Also present was Karen Hammer.

The meeting focused on agenda items for the Annual Meeting. Additionally, ARC items were discussed. It was decided that many items will be handled by email. The Board has 5 days to voice a vote; silence gives consent.

