

BRITTANY PLACE OF BRECKENRIDGE HOMEOWNERS ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING
JULY 4, 2002

The meeting was called to order at 10:00 a.m.

Homeowners present were Ernie Blake, Ray Engen, Michael Hirsch, Don Holmes, and Riverwood Properties. Also present were Dan Ulmer and Lanelle Barnett of Basic Property Management, Inc. and Bob French of French, West, Brown, Huntley, & Thompson, P.C.

The first item of business was a discussion on rentals. There is currently no restriction against rentals in the corporate documents. Some owners expressed a concern about the effects of have short-term rentals. There was also a discussion on short-term versus long-term rentals. No decision was made.

Financial Report: The proposed budget for 2003 was presented and discussion ensued. There was some concern about whether the landscaping budget was adequate. We now have two water meters and we will start getting water bills. It was moved, seconded, and passed to approve the budget as presented. If the budget ends up to be insufficient, we may have to adjust it during the year.

Dumpsters were discussed. It was reported that there is a problem with neighbors putting their trash in our dumpsters. Mr. Holmes offered to pay for a nice ornamental latch – maybe on swinging doors. Michael Hirsch will find one.

Snow was a concern to some of the owners. The shoveling of sidewalks and plowing of parking lots and driveways will be contracted out. Problems include the fact that we can't back drag and there is not a lot of space for storage of snow.

Irrigation system – Summit Landscaping has been taking care of the irrigation system, but they need a drawing of the system. Michael Hirsch will get the drawing.

Mr. Holmes requested that the liability insurance be increased from one million to two million. Everyone agreed.

There was a discussion on the bylaws and declarations and changes needed to these documents. Bob French will send out a red line edition.

Michael Hirsch will deed the common area to the association. His attorney will get with Bob French to work out the details. The limited common areas will be redrawn.

The meeting was adjourned at 10:50 a.m.