

Indian Peaks Interval/Condominium Owner's Association Combined Owners Meeting  
ANNUAL MEETING MINUTES  
Saturday, August 8th, 2015  
Indian Peaks Resort

The meeting was called to order by board president Kevin Schneider at 10:30am. Kevin welcomed the board and owners present and introductions were made around. Present for the associations were Kevin Schneider, Janet Smith, Tom Overton, Walt Steiner, Dani Hecker and Mark Landrum. Lee Anderson could not attend but would be visiting the resort for an inspection later in the week. Present as managing agent was Jon de Vos. Three units were represented in person by owners who also attended.

A motion to waive the reading of the August 16, 2014 minutes was seconded and passed unanimously. A copy of these minutes had been included in owner packets. Jon verified that with those present and proxies, a quorum had been established.

The 2014 year-end and June 2015 balance sheets and income statements for the associations were reviewed. Both associations are running consistently near and under budget as they have for the past few years. Jon explained that snow removal was high due to the residual effects of the heavy 2014-15 winter and that figure would hopefully come in more normal this winter. After review, both sets of financials were accepted without comment.

Jon discussed reviews and ratings for Indian Peaks, explaining that they were at an all-time high. The largest rating source was feedback from RCI. Indian Peaks has been a Silver Crown rated resort by RCI for the past two years and were currently well-exceeding RCI's Gold Crown standards. Positive guest feedback is very important to owners who exchange because the value of their week is strongly influenced by it.

A list of completed tasks, repairs and replacements accomplished since the last meeting was discussed. The interior accomplishments for last year include:

- i) New sofa/chair/ottomans in 15 units completed, 9 pending this fall
- ii) New artwork throughout
- iii) All kitchen inventory resupplied
- iv) Small appliances inspected/replaced as needed
- v) Major appliances inspected for operation and physical condition
- vi) New larger 40" TV's in the living rooms in B and C buildings – smaller flat screens were moved to the bedroom to replace all the old tube types
- vii) Blu-ray DVD players with streaming wi-fi- added to every unit
- viii) Spa replacement in B302 scheduled for October 2015
- ix) Countless touch-up and smaller repairs are always on-going

Exterior accomplishments of 2014/2015 include:

- x) Repair of sidewalk and walkway to C103
- xi) All exterior decks brought into code compliance of revised 4" spacing on uprights
- xii) Repairs and painting on the storage sheds
- xiii) Removal of all exterior underbrush
- xiv) Landscaping behind Building B completed
- xv) Topsoil, planted, and seeded new area behind B
- xvi) All roofs inspected and recaulked around jacks, skylights, ridges and elevation changes

xvii) Doors and windows inspected for operation and weather seal

The Indian Peaks boards are elected annually in their entirety. Jon told those present that the proxies had been unanimously in favor of the existing board. Not a single ballot had been cast for anyone other than the current board members.

With no further business or action, the meeting adjourned at 11:35 and met again at noon for lunch.