**Beaver Run Homeowners Association**
**Annual Meeting**
**Breckenridge, Colorado**

**April 13, 2013**
**Minutes**

The 2013 Annual Beaver Run Homeowners Association (BRHOA) Meeting was called to order by Lou Herman, President. A total of 83 units were represented in person and 137 by proxy for a total of 220, constituting a quorum.

## Introductions – Welcome

Lou Herman (President of Board) welcomed the homeowners and introduced: Rich Nelson (Vice President), Greg Paschke (Treasurer); Board Members, Pete Novembre, Ray Marshall, Bob Girvin, Joyce Kupsh, Rod Corbett, and Chris Vickery (HOA Secretary); Bob Barto (Beaver Run General Manager) and Joe Shackleton (Representing Bridge Hospitality).

Lou Herman announced Chris Vickery would be retiring in late August, and the Board gave her a very large bouquet, a card, and an envelope. Chris received a large applause from the audience.

## Approval of Minutes

A motion was made to approve the minutes of the 2012 Annual Meeting as distributed. The motion was seconded and carried.

Reports were presented by Lou Herman and various other speakers. Many slides supporting the speakers were shown. A version of the slides can be found on the web site and the minutes will be posted shortly. Or, if more convenient, you may request a CD of the slides from Chris Vickery. A brief synopsis of the meeting follows.

## Status of the Property/Financials – Lou Herman – Greg Paschke

Greg Paschke discussed the HOA financials. The final audits for HOA are out and were available to the Homeowners at one of the stations.

## Rental/F&B – Bob Barto

Bob discussed the Rental Program, and said all the owners in the rental program would get a little money in addition to the 55.5% for the profit realized.

## CAMM – Kevin Schottleutner

Kevin discussed the CAMM projects.

## Technology – Rich Nelson & Michael Kubat

Rich and Michael discussed the IT. The hotel booking had improved along with the Spa and Spencer's. Currie Craven talked about the locks they have replaced to insure security. They also introduced Curt Hulbert as the new IT person.

## Refurbishment – Chris Pappas & Miki Jorgenson

Chris spoke of the need to get every owner up to $85% for the coming year.  He gave the Board Members Scores without naming the Board members.  All of the scores were above 80.  He said the Board spent a lot of time on the fact that the Rafferty's wanted a walk-in shower versus a tub.  This resulted in a new ruling that the "original spa" can be replaced with eithera shower, a soaking tub, or an air jet tub.

Two new unit types would be marketed for "flipped" studios and suites in B4.  They will be named (preliminary) the Breckenridge Studio and the Breckenridge Suite.  So – if you are planning to "flip" a unit, these are the new names and the rental rates will be a little higher than the original studios and suites. .

## Strategic Plan – Rich Nelson & Joe Shackleton

Rich and Joe discussed the Strategic Plan in depth.  The plan states that the primary objective is to ensure Beaver Run Resort generates to each homeowner the highest return on investment of any condominium project in the Breckenridge area.  Joe also mentioned the primary focus areas as Management, Customer Service, and Physical Plant.

## Beaver Run Management Report – Bob Barto

Bob gave the management report and mentioned the traveler reviews, forum groups, etc.

## Town News – Bob Girvin & Pete Novembre

Bob Girvin gave a report on the Real Estate Market.

Pete Novembre said there was a lot going on in the summer as well as the winter.  He mentioned the web sites to go on to see what was going on; the web sites are on the slides.

## Speaker – Tom Foley

The guest speaker was Tom Foley, Director of Operations, Mountain Travel Research Program.

## Wrap Up

The election was done by a raise of hands from the audience, as the two incumbents were the only ones running, and there was a quorum by proxy and audience.

Lou asked for a motion to ratify the acts of the Board, and it was done by motion, seconded and carried.

Then the open discussion/microphone was handled by Ray Marshall.

Respectfully submitted,

Chris Vickery