

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

**April 9, 2016  
Minutes**

The 2016 Annual Beaver Run Homeowners Association (BRHOA) Meeting was called to order by Lou Herman, President. A total of 131 units were represented in person and 56 by proxy for a total of 187, constituting a quorum.

***Introductions – Welcome***

Lou Herman (President) welcomed the homeowners and introduced: Rich Nelson (Vice President), Greg Paschke (Treasurer and Secretary); Board Members, Pete Novembre, Joyce Kupsh, Steve Rafferty, Jim O'Donnell, and Beaver Run General Manager, Bob Barto and Joe Shackleton, Bridge Hospitality.

***Approval of Minutes***

A motion was made to approve the minutes of the 2015 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 video of the meeting can be found on the website along with the meeting minutes. A brief synopsis of the meeting follows:**

***Status of the Property***

**Financial Reports – Greg Paschke and Rae Anne DeBonville**

Greg Paschke discussed the HOA financials. The final audited financials for the HOA are on the website and were available to the Homeowners at the Accounting station. Rae Anne DeBonville, Controller, reviewed the Rental Program financials.

**Strategic Planning Plus – Rich Nelson and Joe Shackleton**

Rich Nelson and Joe Shackleton discussed the history of the previous management company, Premier Resorts, as well as Bridge Hospitality and the Strategic Plan.

**Improvements for 2015 and 2016 – Lou Herman and Todd Harris**

Lou Herman presented a graph of the BRICA forecast and explained that all owners are Class C members and the HOA will own the Conference Center after the Class A and Class B members receive their return on investment. Todd Harris, Maintenance Manager, reviewed the many 2015 and 2016 property improvements.

### **Special Assessment Rental Reserve Funds – Lou Herman**

Lou Herman explained the Rental Reserve fund and the plans for the Building 1 walkway and Hub restrooms.

### ***Elections***

The Special Assessment was passed with 250 total votes, constituting a quorum. 218 owners voted for the special assessment and 32 owners voted against the special assessment.

There was a motion for affirmation of Board Member election for Lou Herman and Greg Paschke. The motion was seconded and carried.

### ***Guest Speaker – John Buhler, COO, Breckenridge Ski Resort***

John Buhler discussed the Epic Discovery plans on Peak 8 at the Breckenridge Ski Resort and other mountain improvements, including a new restaurant at the top of Peak 7. At this time, there are no plans for ski resort improvements on Peak 9.

### ***Remarks***

#### **Technology – Steve Rafferty and Curt Hulbert**

Curt Hulbert and Steve Rafferty discussed online owner statements, Wi-Fi and other system improvements occurring in the IT department.

#### **Refurbishment – Miki Jorgenson, Rich Nelson and Chris Pappas**

Miki Jorgenson, Refurbishment Director, reviewed the unit ratings, remodel projects and Refurbishment department survey results. Rich Nelson presented his Studio spa remodel and discussed options to keep remodel costs down. Chris Pappas, Assistant General Manager, discussed guest comment card results and assured that we are listening and working on property improvements.

#### **Real Estate – Jim O'Donnell, Dennis Clauer and Sue O'Brien**

Dennis Clauer, Real Estate of the Summit, discussed property values and today's real estate market. Sue O'Brien, Homeowner Relations Manager, showed rental revenues are on the rise and exceeding the record 2007 revenues.

#### **General Manager – Bob Barto**

Bob Barto shared employee photos and discussed the support staff at Beaver Run.

## ***Wrap Up***

### **Ratify Acts of the Board/ Old Business/New Business – Lou Herman**

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

### **Open Discussion/Microphone – Pete Novembre**

Pete Novembre presented the written questions posed to the Board of Directors and conducted the open microphone session.

**The meeting was adjourned at 12:04 pm.**

Respectfully submitted,

Sue O'Brien  
Homeowner Relations Manager