

TWO CREEKS HOMEOWNERS ASSOCIATION  
ANNUAL MEETING  
December 29, 2011  
MINUTES

Board Members Present: Jim Rifkin, Yale Gieszl, Chuck Becker

After determining a quorum via proxies and attending members, Vice-President Jim Rifkin called the meeting to order at 4:02 p.m. Jim welcomed those present and he asked for a moment of silence to remember Richard Shenk who passed away last fall. He introduced Donna Aiken, administrator of the Association.

Town Update: Jim introduced Fred Kucker, a member of the town council and asked the membership if anyone had any questions. Fred was asked why illegal trash dumping could not be controlled. Fred said it was not only the Fox Run/Two Creeks dumpsters that were being abused but the problem was Village wide. The trash department hasn't figured out a solution to date, but they continue to work on the problem. The Base Village saga continues. Four foreign banks foreclosed on the project and cannot come to a consensus as to what to do with the property. These entities are negotiating with four or five groups interested in joint venturing. The Council had hoped to hear by the end of December what the outcome would be but nothing has transpired yet. Fred stated that the vesting rights in the existing Base Village approval will expire in 2014 so it is doubtful we will see a Base Village as proposed in the original application. The Council has no idea what will be presented in the future. The Council is determined to be more proactive rather than reactive when the next application is presented. The Town is considering partnering with the banks and the management group to do a development study to determine what should be built at the Base and how it will relate to Mall. As there is a new owner of the Silvertree Hotel, this may be factor in doing improvements in Mall which will help the overall vitality of Snowmass.

Chuck Becker asked why the town did not have better guarantees and protection to prevent what happened with Base Village and Related. Fred answered that the Town cannot require guarantees-- we can get bonds for public improvements but not performance bonds. If the economy had not tanked when it did, things definitely would have turned out differently for the development, but unfortunately it did and we have to move on. There being no further questions, Jim thanked Fred for attending and giving us an update.

Trash Problem: The trash problem was discussed again. Donna said the Pines was setting up a surveillance system and she would monitor the situation as to its success. Fox Run has hired a person to take large items, paint, etc. to the dump and we share in the cost. Larry Singer suggested we look into a new combo and discuss the camera set up with Fox Run. Donna said she would talk with Roy Wiedenmyer, president of the Fox Run Association.

2012 Budget 2012: The 2012 budget was reviewed. It was agreed to take the remaining legal funds and put in to a capital reserve fund to cover possible snow cat issues and to start yearly assessments again. Yale moved to approve the budget. The motion was seconded and passed unanimously.

Election of Board Members: The existing slate of Jim Rifkin, Chuck Becker, Yale Gieszl, Billy Rosenthal and Larry Sherman were nominated for election. Jim asked for other nominations. Larry Singer was added to the slate. A motion was made to approve the slate. It was seconded and passed unanimously. Larry was nominated president of the Board. The motion was seconded and passed. It was moved that Yale and Jim be nominated as Vice presidents. The motion was seconded and passed. Larry Sherman was nominated as Secretary/Treasurer. The motion was seconded and passed.

Other Business: Donna asked if members thought we could get more attendance for the annual meeting is we moved the meeting to the summer. Discussion ensued. It was decided to poll the membership for opinions.

There being no further business, a motion was made to adjourn. The motion was seconded and passed. The meeting was adjourned at 4:40 p.m.