

WOOD CREEK HOMEOWNER'S ASSOCIATION
SPECIAL BOARD OF DIRECTORS MEETING
JULY 10, 2013 3:30 MOUNTAIN TIME

CONFERENCE CALL MEMBERS PRESENT

JAMES F. GUZZI PRESIDENT
WANDA KIMBRELL TREASURER

MANAGEMENT COMPANY PRESENT:

n/a

A special meeting was called by the Board of Directors to address the Annual Homeowners Meeting straw poll to make the Elevator Modernization a priority for 2013-2014 Budget Year. Notice was waived by all members. A quorum was established with two of three board members present.

After much discussion regarding the importance of making the elevator project a priority and the fact that the majority of owners at the Annual meeting agreed that the elevator modernization should be a priority,

A MOTION was made by Wanda Kimbrell
SECONDED by Jim Guzzi

And approved by unanimous vote to proceed with the elevator modernization in the spring of 2014.
(Jo Mudd voted via email after being briefed on the discussion)

The board reiterated that

MODERNIZATION IS CRITICAL TO THE SUCCESS OF WOOD CREEK AS A VIABLE COMPETITIVE COMMUNITY IN MT CRESTED BUTTE AND THE CRESTED BUTTE MOUNTAIN RESORT FAMILY. WE WILL EXERCISE OUR FUDICIARY RESPONSIBILITIES AND "REVERSE" OUR LIABLITIES WITH THE ELEVATOR FOR WOOD CREEK. WE WILL ALSO HONOR THE VOICE OF THE OWNERS AT THE ANNUAL WOOD CREEK HOMEOWNERS ASSOCIATION MEETING ON JULY3, 2013. THEY DEMAND THAT THEIR BOARD BE ACCOUNTABLE FOR THE WELL BEING AND FINANCIAL HEALTH OF THEIR ASSOCIATION. WE HONOR OUR DUTIES AND WILL MAKE THE BIG DECISION.

The board will work with CBMR Properties on an updated capital plan that outlines funding for this project and other future projects. As requested by the owners at the Annual Meeting, a communication will be sent to all owners explaining the plan for funding this project and other future projects as soon as possible.

Respectfully submitted,

James Guzzi, President