

RECORD OF PROCEEDINGS

APPROVED MINUTES OF THE MEETING OF SOLVISTA RESIDENTIAL ASSOCIATION HELD October 22, 2014

The Board of Directors of SolVista Residential Association held a regular meeting, open to all members, at the Ranch Hall at Granby Ranch, 998 Village Rd., Granby, Grand County, Colorado, in accordance with the Association Bylaws and state law, at 2:30 p.m. on Wednesday, October 22, 2014.

ATTENDANCE:

Directors in Attendance:

Marise Cipriani, President
Tom Riccio, Vice President & Secretary/Treasurer
Lance Badger, Secretary/Treasurer

Also in Attendance:

Jim Wear, Association Counsel
Kirsten Starman, Brendan Campbell and Alex Estevez; Pinnacle Consulting Group, Inc. (via conference call)
Rusty Thompson, Granby Realty Holdings
MaryLane Packer, Granby Realty Holdings
Kyle Harris, Granby Realty Holdings
Julie Krueger
Matthew Niedermeyer

CALL TO ORDER

The Meeting was called to order by Director Cipriani at 2:40 pm noting that all directors were present.

APPROVAL OF MINUTES

The minutes from the October 31, 2013 meeting were presented. Upon motion duly made by Director Badger and seconded by Director Riccio, it was unanimously

RESOLVED to approve the minutes of the October 31, 2012 meeting as presented.

The minutes from the July 16, 2014 joint special meeting were presented. Ms Starman stated that the call to order time should be adjusted from 1:01pm to 2:01pm. Upon motion duly made by Director Riccio and seconded by Director Badger, it was unanimously

RESOLVED to approve the minutes of the July 16, 2014 meeting as revised.

OLD BUSINESS

No old business was brought before the Board

RECORD OF PROCEEDINGS

NEW BUSINESS

Discussion and Vote on Adoption of New Regulations concerning Home Occupations:
Mr. Wear presented the new regulation and related fine policy regarding home occupations. The new regulation reads as follows:

No Unit Owner or occupant may, within any Unit, engage in a home occupation that creates monetary costs for the Association or other Owners, that is illegal, that creates a danger to the health or safety of occupants of other Units, that generates excessive noise or traffic, that creates unsightly conditions visible outside the Unit, that creates any odor arising from any Unit so as to render any property offensive or detrimental from any public or private street or to the occupants of any other Unit in the vicinity, or that creates an unreasonable nuisance or other source of annoyance to the members.

There was no Board discussion.

Upon motion duly made by Director Badger and seconded by Director Riccio, the President opened the floor to public comment. There was none and the motion passed unanimously.

FINANCE

Ratification and Approval of Payables:

Mr. Campbell presented the Check Detail dated October 1, 2013 through October 16, 2014 totaling \$19,793.24 of payments to be ratified. Upon motion made by Director Badger and seconded by Director Riccio, it was unanimously

RESOLVED to ratify the Check Detail as listed above.

2015 Budget:

Mr. Campbell presented the 2015 budget to the Board. Following review and discussion and upon motion made by Director Badger and seconded by Director Riccio, it was unanimously

RESOLVED to approve the 2015 budget.

LEGAL

There was no legal report.

DEVELOPMENT UPDATE

Mr. Harris reported to the Board that Phase 1 of the trail network had been completed. Phase 2, connecting the log cabin to the custom homes sites and down toward the river, was under construction. Subsequent phases would occur after completion. Large logging operations to clear dead and diseased trees were underway on the west mountain and over halfway done. This work has resulted in more skiable area in this area. Clearing of slash on the east mountain has subsequently opened up more glade skiing. Features directed toward younger skiers were being updated and added to. The golf course clubhouse/event pavilion site work is also underway. It is anticipated that the approximate 10 month vertical construction phase will commence in April/May 2015 with the idea that the facility will be open to the public Memorial Day weekend of 2016. He concluded his update by reporting that the Member Only Ski Day will be December 10 and the ski area will then open to the public on December 11.

RECORD OF PROCEEDINGS

DRB REPORT

Mr. Harris reported that five homes located throughout the development had paid the capital facilities fee. This does not include the fourteen paid by Village Homes in the Tall Timbers neighborhood.

MEMBER
COMMENTS

There were no member comments.

OTHER MATTERS

There were no other matters to be discussed.

ADJOURN

Director Cipriani adjourned the meeting at 3:50 pm.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully Submitted,

Kirsten L. Starman, Secretary for the Meeting