

HAMILTON CREEK ASSOCIATION
Annual Meeting
June 23, 2001

President Niel Christensen called the Annual Meeting to order at 11:25 AM. Owners from 45 properties attended and 5 owners were represented by proxy for a total of 50 properties in attendance.

Minutes. The minutes from the June 24, 2000 Annual Meeting had been mailed to all owners. *A motion to accept the minutes as written was unanimously approved.*

President's Report. President Niel Christensen thanked Toni Graves for all her hard work for arranging the catering for the Annual meeting of which a record number of 68 owners attended. He also thanked her for heading up the clean-up day, which will now be an annual event to be held a week before the Annual meeting date. He also mentioned that the Architectural committee has reviewed, revised and updated the Architectural Guidelines of which copies are available upon request or on the web site at www.hamiltoncreek.org. There are 121 lots in Hamilton Creek of which 77 are improved and 39 are unimproved. Currently there are 3 plans submitted for approval and 3 houses under construction. He also stressed to remember that there is a County leash law and to not let your dogs run at large and to please clean up after them. Also, please be aware of certain weeds in the area that need to be pulled such as False Chamomile and the Oxeye Daisy which are among several types identified by the county. If you see them, pull them. An article regarding the weeds with pictures will be on the web site. The Association is trying to get address signs made up for every house within the next six months. He mentioned that the signs should be the center of information for your house and real estate signs or contractor signs should only be located underneath the main sign and no where else. Also, make sure that all of the exposed metal on your house is painted. The Association has located an insured contractor who can do the work at \$25 per hour. A map prepared by Roger Paluska showing a proposed walking trail within the common areas of Hamilton Creek was shown.

Election. Two positions on the Association Board of Directors were available. Nominated and unanimously elected to two-year terms were Niel Christensen 0090 Crescent Moon Trail and Carol Kurlander 0948 Hamilton Creek Road.

Financial Report. A financial summary was included in the mailing to all owners. President Niel Christensen on behalf of Treasurer Roger Paluska, who was unable to attend, reviewed the summary, which was for the period of May 1, 2000 through April 19, 2001. Niel mentioned that the finances have grown and there is a balance of \$30,000 in the bank. The expenses last year totaled \$2,400. The Board would again look at what to use the money for and would ask that the owners submit any project ideas to the Board for consideration. *A motion was made to have the Board take a look at reducing the dues from \$100 per year down to \$50 if appropriate use of the funds cannot be designated.*

Metro District Report. Bob Polich, Administrator of the Hamilton Creek Metropolitan District presented a summary of the operations of the District.

Water Operations. Matt Willitts of Water Solutions who has been the District's water operator for the past 18 months was introduced. Matt has updated the pump station, rebuilt the

pressure-reducing devices and improved the water treatment methods. Four homes had problems with frozen pipes during the winter. The observations of water flows by Matt and his tracking of the flow source resulted in finding two homes with broken pipes. This helped mitigate some of the water damage. Bob reminded everyone to make sure that our notification records were up to date and that it may be a good idea to leave a key with your neighbor in the case of emergencies. The District passed a spot State inspection of the pump station with a comment by the inspector that this was the best-kept pump station and records that he has seen in 20 years.

Road Work. The roads are scheduled to have a seal coat and some patching starting Monday, July 9, 2001. This should take from one to three weeks, weather permitting. Asphalt Maintenance, contracted to do the work, will be closing Hamilton Creek Road down to a single lane using traffic control and will close the secondary roads with notice while they put down two coats of a special road type sealer which should be usable in a few hours. They will be sealing any asphalt that serves two or more homes. Individual owners, who would like to have their driveways done after the roadwork is completed, can obtain a bid from Asphalt Maintenance.

Snow Removal. The purpose of the driveway plowing is to provide access to the property only, not to completely remove all of the snow. All obstacles including rocks, walls, trees, etc. must be marked to be seen in a blizzard, not in the summer. Many of the driveways are difficult to do because of elevation changes, odd shapes and no snow storage areas. The District is still looking to contract out the driveways separately, but as of yet has not found anyone interested in the position. The roads in the winter are generally OK, but please remember to drive slower and with more care.

Signs. The District will be installing new signage later this summer which will include new speed limit signs which will be 20 or 23 mph everywhere, slow corner signs and Private Drive signs on all secondary roads. A sign indicating the road is privately maintained will be installed at the start of Hamilton Creek Road near the entrance sign.

Guardrails. The guardrails located just above Ansel View, the hairpin below Eagle Wing and on Lakeview were repaired. The guardrails had been hit very hard. Please take care in the winter. The District has had discussions and debates on installing additional guardrails, but at this time since they are a capital item, it was decided to wait.

Forest Maintenance. The care and long-term maintenance of the forest has been started this summer with a forest management study being done by A Cut Above Forestry. There will also be a fly over and a new up-dated aerial map of the District done later this summer.

Septic Tank Pumping. The District has already begun the scheduled septic tank pumping, which is again being done by Snowbridge. Owners are reminded that the tank lids need to be exposed and accessible for pumping. Also, please be aware of what you put down your septic i.e. chemicals and bleaches which could damage the health of your system. If you should need any special service regarding your septic tank, call Snowbridge directly.

Water Source. The water source at the base of the hill known as the Haskin's well had great water but not enough of it. The pumping capacity was only 3 gallons per minute. So several other sources were looked at, such as connecting into the Town of Silverthorne, but the option selected was to access our water from Hamilton Creek. All of the testing has been positive so far and permission was obtained from the Army Corps of Engineers and the process of building a road was completed and drilling will begin next week. The water will be from either

the well or an infiltration gallery and the District's intent is to have a new source in use by the end of this year.

Legal and Bond. The District Court made a decision at this time last year allowing us to pay for water repair prior to paying the bondholders. A ruling in favor of the District was issued by the Court on June 22, 2000, but not received by the District until after the 2000 Annual Meeting. The District Court also denied an appeal by Colorado Bondshares of the decision in October 2000. Colorado Bondshares has appealed to the Colorado Court of Appeals. An emergency stay was requested trying to stop the District from doing the water repair work. In April the Appeals Court deferred consideration of the stay to the committee hearing the case. Oral arguments regarding this are scheduled for July 31, 2001. A decision from the court could take three to six months. Only one bondholder, Colorado Bondshares, Fred Kelly, has been the cause the recent legal action. The cost of the legal expenses may exceed the cost for the water repairs. The District may file a motion to have the legal fees reimbursed by Colorado Bondshares if the court rules in our favor, but this is a rare occurrence.

Development Update.

Hamilton Creek. Eddie O'Brien reported that there is a healthy marketplace for single-family home sales in our area. He mentioned that there are usually six homes up for sale in Hamilton Creek. Eddie brought along some pamphlets to hand out to everyone present regarding Hamilton Creek.

Buffalo Mountain, Public Service substation, other. Tom Hand mentioned that Buffalo Mountain Village is still planning a high-end golf course community on 500 acres that would go in to the area south of Hamilton Creek. There would be 308 single-family homes, 47 multiple units, a clubhouse and a golf course. There is a planned break-away gate road proposed for better fire protection access into our area, which Tom feels should still be reviewed. Silver Mountain Village, a proposed project located west of Highway 9 next to the Elks Club on the Smith Ranch property will be a high-density community with a 58,000 sq. ft. super Safeway and with an additional 20,000 sq.ft. of commercial space. An elementary school is to be built behind the Safeway with town homes and 90 units of affordable housing available. The developer will submit the proposed project to the Town of Silverthorne in a few weeks. There will be hearings regarding the project, so if you are interested, please attend.

The location of the Public Service substation is the same as it was last year, which was the southeast corner of the Buffalo Mountain Ranch, close to the Ptarmigan Trail. Public Service has yet to make a final decision on this site and it will be awhile before the permits are final. A temporary station was built and since then the power has improved.

Other Business. A request was made by an owner to order and purchase bamboo poles from Arapahoe Basin to be used to mark the areas of concern for easier snow removal. The Board will take this under consideration.

There will be a slash pick up scheduled for the weekend of July 30th. Please put all brush, branches and tree stumps from your lot and the common area along the roadside for easy pick up. No trash please.

The meeting was adjourned at 1 PM. A catered lunch was provided for all owners following the meeting. All attending thanked the Board for all their efforts during the year and for the food at the meeting.