

The Westwind at Vail Condominium Association, Inc.
2007/08 Annual Homeowners Meeting Minutes.

The August 23, 2008 annual meeting of the Westwind at Vail Condominium Association was called to order at 9 a.m. with Bob Wainger presiding.

The roll call of owners indicated that the quorum was met.

Bob Wainger gave a few opening remarks which included comments on how good a job Vail Management –Jeff, Dawn etc. were doing. The owners agreed with Bob.

The minutes of the last Owners' Meeting were approved on a motion by Sol Gordon, a second by Jim Beedie, the motion passed with one objection from Ed Davenport who had not seen a copy of the minutes. Jeff Jacobs told Ed that the minutes were posted on the web site and apologized for not sending out a notice to the fact. The owners will be informed when this years meeting minutes have been posted on the web site.

Steve McDonald reviewed the financial results for the year ending July 31, 2008. The group reviewed various aspects of the printed budget.

Bob Wainger indicated that the Board of Directors was proposing an increase due mainly to natural gas price increases for next year's budget. After a brief discussion, the 2008/9 budget was approved on a motion by Jim Beedie, a second by Ed Lampert, the motion passed by a unanimous vote.

Dawn Moe presented a review of the many marketing strategies in use this past year, which included an upgraded effort to use the internet and the new web site. A number of questions followed about how the Westwind was being marketed as well as how to use the web site.

Jeff Jacobs thanked Bob Wainger for reviewing the three major building projects of the year which were the painting of the building, new windows and the new awning. He then praised all the owners for their efforts in updating their condos in the past year.

George Ruther, Director of Community Development for the town of Vail along with Greg Hall and Stan Zemler from the Town of Vail, gave a presentation on the current North Day Lot proposal. Owners asked a number of questions. After the presentation Bob Wainger gave a number of general comments as it related to the North Day Lot. Bob with Vail Management help will follow the proposals and keep the owners informed.

Bob Wainger advised the owner's of his meeting with Steve Verostek who is redeveloping the Willows Condominium in Vail Village. The Willows is about the same size as the Westwind and the redevelopment is going well. Those owners have an opinion letter from their lawyer that there will not be any adverse tax consequences.

Bob also told the owners that he had a recent telephone conversation with Bob Lazier, owner of the parking lot east of our building and Vail Arcade building. He is spearheading a redevelopment project to include these properties along with Vail 21 and the Lift House. He hopes to begin between 2010 and 2012.

The Board established and approved a committee to help develop a Westwind strategic plan. This includes redevelopment possibilities as well as how other owners/association have handled redevelopments. Jim Beedie will head the committee and the committee will report to the Board. The following resolution was offered by Al Litwak, seconded by Bob Wainger, "It is the sense of the meeting that redevelopment is in the best long term interest of Westwind owners and that the Board's action creating a committee to explore redevelopment possibilities be affirmed." The resolution was carried unanimously.

A motion was made to nominate Bob Wainger, Jim Zetler, Joe Laurin, Chris Jones and Ron Peterson to the Board of Directors by Don Meier and seconded by Rae Ann Lampert. The motion passed by a unanimous vote.

Jim Beedie proposed a resolution to approve the actions of the Board of Directors for the past year. After a second by Al Litwak, the group approved the resolution unanimously.

The next owners meeting will be on September 12, 2009

A motion to adjourn was made by Don Meier, seconded by Bob Jacklin and approved unanimously by the group.

Submitted by

Jim Beedie