

LAWSON HILL PROPERTY OWNERS CO.

138 Society Drive, Suite B
P.O. Box 3927
Telluride, Co 81435
970-728-5893
970-728-3413 (fax)

ANNUAL MEETING MINUTES OF THE LAWSON HILL PROPERTY OWNERS COMPANY TUESDAY, MARCH 8, 2011 at the WILKINSON PUBLIC LIBRARY

Bill de Alva called the meeting to order at 5:20 PM

Welcome to members and introduction of the Lawson Hill board members.

1) ROLL CALL: Members Present:

Bill de Alva, Bill Ellison, Julie McNair, Jody Van Stratt, Pamela Hall, Brian Anderson, Don Boggs, Dylan Brooks, Elizabeth Burke, Mark Charles, Patti Childers, Dori Crowe, Bruce De Bever, Patty Denny, Mark Demist, Michael Doherty, Patrick Drew, Tom Farrell, Jean Frankenstein, Pamela Frenz, Chuck Glass, Penelope Gleason, Kathy Green, Karen Gugliemone, Abby Hamblin, Rich Hamilton, Christopher and Stephanie Jaquet, Mark and Jackie Kennefick, Pam and Stu McCreedy, Eric Robinson, Colleen Trout, Leo and Amy Van Der Bosch, Proxies were submitted by Matt Miles, Gordon Enterprises, David Volz, Bob Gleason.

2) PROOF OF NOTICE OF MEETING:

The meeting was noticed to all property owners via U.S. mail, February 3rd, 2011, packets for the Annual Meeting were mailed February 26, 2011, the Agenda was posted on the Lawson Hill web site, at the LH Post Office and listed on the KOTO and Daily Planet calendars. Members present acknowledged sufficient notice of meeting.

3) READING OF THE MINUTES OF PREVIOUS ANNUAL MEETING:

Abby Hamblin made the motion to approve the minutes from the 2010 annual meeting, Mark Charles seconded and the motion passed.

4) ONLINE ACCOUNT ACCESS:

Pam updated those in attendance on a new service offered to Lawson Hill by ASAP accounting. A link has been added to our web site "Manage My Dues" where you may create your own account using your email address as your username and add your own password. This account will then offer you 24/7 access to your dues account, invoices, past payments and money due. You will also have the ability to pay your invoice for dues online, reducing postage, envelopes, checks and paper. Members were asked to provide emails to Lawson Hill if not already on file.

5) 2010 BUDGET- FINANCIALS:

Pam displayed a graph which showed the income, expense trends and net income since 2007. She pointed out the projected lower revenues for 2011 caused by reduced retail sales assessments, lack of RETA due to the lower number of projected property sales and the lack of a major tenant leasing Lot HI. The diagrams also showed the percentages and sources of income for 2010 and projected income for 2011. The annual budget for 2011 and balance sheet were projected and discussed. The board took questions from the members.

6) BOARD OF DIRECTORS REPORT:

A. Deed Restriction: Bill de Alva updated the members that San Miguel County BOCC has adopted the new Deed Restricted Covenant for all of the surrounding deed restricted communities including Aldasoro, San Bernardo, and Two Rivers. The covenant as drafted and approved is in violation of the Lawson Hill declarations which ban price capping under any situation. The County would like the ability to price cap units that they have bought to preserve the deed restriction. They may offer the release of the cap to an owner in exchange for a return of the funds lost through resale at a price below what they paid. Therefore the covenant as adopted is not available to Lawson hill residents. Although Elaine Fisher said that the County would continue to work with Lawson Hill on this particular issue, this has not yet happened. With the economy the way it is today it may be appropriate to wait and see how many properties the County can afford to buy and how many are at risk of becoming free market.

B. Airport Night Flights: The board wanted to update the members of ongoing discussions by the Telluride Airport to increase the hours of operation by adding night flights. There is a report due out by TRAA March 10th which will be posted on their web site and a public meeting scheduled for March 24th, 10:00AM at the airport, to consider this proposal.

7) ELECTION OF OFFICERS:

There was no need for a vote because Bill de Alva and Jody Van Stratt ran unopposed.

8) NEW BUSINESS:

Colleen Trout representing the New Community Coalition updated the members on an Eco Action Program being initiated by the coalition which will offer energy audits and monitoring of current utility usage for individuals. This program is intended to help identify areas in ones home that could be improved in an effort to reduce energy use.

9) OTHER:

Dori Crowe asked if we had a school zone along Society Drive because she had been stopped by the Sheriffs and warned to slow down in this zone. We have no signage indicating a school zone nor have we ever had a school zone to the best of our knowledge. Pam will follow up with the Sheriffs department to determine if this is a requirement unknown to Lawson Hill.

Colleen Trout asked that we continue looking into adding lighting at our entrance because of the lack of visibility during the nighttime. There is a large CDOT right of way by our entrance so it may need to be located further back from the entrance if Lawson Hill installed the light.

Kathy Green thought that Jim Burleigh had designed a sign at the front entrance and that it had been part of her purchase contract with Telecam. The board stated that they had not seen this design nor remembers any obligation on Lawson Hill's part to provide business signage at the entrance.

10) ADJOURNEMENT:

The meeting was adjourned at 7:10PM.