

Sun Peak Annual Meeting
November 18, 2008
7 p.m.
Sun Peak Recreation Center

1. The annual meeting was called to order with the following Trustees in attendance:

Gary Drage
Wendy Cryan
Val Langan
Dave Dubois

Jeff Kaiser recently moved from the neighborhood so can no longer serve on the Board to represent Cedar Draw Estates. Because of the late date of this event, a Board member to represent Jeff will have to be elected by the Board at the next Board meeting. The other four Board members introduced themselves to the audience.

2. The following Sun Peak property owners attended the meeting and introduced themselves.

Polleys	McMullin and Brown
McNulty	Cole
Gehri	Breed
Renola	Young
Flinn	Hall
Dilloway	Davidson

3. The minutes of the September 30, 2008 Board of Trustees meeting were reviewed and approved unanimously by the Board.
4. A quorum was established with the over 220 votes needed either by proxy representation and/or voting members in attendance at the meeting. The Board of Trustees unanimously elected the nominees (John Renola, Wendy Cole and Val Langan) as Board members. The election of these Board members was done through the authorization of the proxies given to the Board by other property owners.
5. Finances.
 - a. Brenda Lake, HOA manager, reviewed the current balance sheet, the 2008 major improvements, and the 2009 Budget.
 - b. Gary Drage discussed the large legal fees incurred over the past 3 years used to work toward the best outcome for the hotel parcel. These expenses were in excess of \$100,000. He thanked the many volunteers that worked on this project resulting in a good conclusion for the Sun Peak

community. The approved project is for a 35 condo unit development (The Enclave) instead of the proposed over 300-room hotel. Gary noted that the developer, Steve Urry, has done an outstanding job with the project to date. The infrastructure and landscaping are currently in place. There was a small assessment last year to recoup some of the large legal expenses and the Association has emerged in very good financial shape.

6. CC&R Violations – Gary Drage noted that the Board takes enforcing the CC&R’s very seriously and is working toward resolving a couple of CC&R issues using legal procedures at this time.
7. F-6 Canyons Parcel - Dave Dubois discussed how the Board is closely following development of the F-6 parcel. This parcel is on the Canyons property located on ridge behind the Sun Peak homes on Sun Peak Drive. The goal is to restrict the size and height so there is minimal impact on the Sun Peak community and so the development is consistent with the current Sun Peak development.
8. Trails Report. Dave Dubois informed the meeting attendees that Steve Urry, The Enclave developer, donated \$10,000 to the Sun Peak HOA for trail development. The Association installed a trail beginning behind the Recreation Center that continues to the corner of Bear Hollow Drive and McKinney Court where it proceeds to tie into Colin’s Trail and on to the Mid-mountain trail. Dave asked trail users to stay off of the Enclave portion of this trail. The Enclave trail is clearly marked as private. Wendy Cryan thanked Dave for all the work he did on getting this trail completed. Dave Dubois told the group about improving the trail by adding a better connection between the trail off McKinney Court and the area going down to the Recreation Center. The new portion will be installed on the open space on the corner of McKinney Court. An owner asked if a Sun Peak trail map can be included in the next newsletter. The Board agreed.
9. New Business.
 - a. There was a discussion about how the poor economy may be affecting the Sun Peak community. There were comments about how property sales may have slowed but prices have not dropped substantially in Sun Peak. An owner in the real estate market commented that Park City was fairing better than some areas of the U.S.
 - b. An owner asked if the Board could review meeting minutes more quickly than they do currently. The Board usually reviews and approves the meeting minutes of the past meeting at the following Board meeting perhaps two months later and that is when they are posted on the internet. The Board will consider this request.
 - c. An owner is concerned about trail users of the newly installed trail parking in front of their driveway on Bear Hollow Drive. The Board is working with the Snyderville Basin Recreation District and Summit County to improve trail parking signage. Hopefully, this will educate trail users to

park at the Recreation Center or the Community Church when using the trails in the Sun Peak area.

10. The next meeting is scheduled for January 27, 2008.

NAME

DATE