

## **President's Report – Annual Meeting 2011**

I am pleased to report that it has been a relatively quiet year at the Pinnacles and for this Board. No assessment, renovation, CC&R/Bylaws updates...not to miss mentioning that no units burned to the ground or were flooded and we somehow missed the great Deer Valley earthquake of 2010 – *it's OK to laugh at my lame attempt at humor*. We have had issues, nothing major and this Board worked together well, to advance the interests of all homeowners, during what continues to be a challenging economy and environment.

Steve Tyler continued to shoulder a heavy work load, I like to say labor of love (*insert laugh here*) as treasurer.... overseeing all financial transactions of the HOA, working with our accountants on the yearly audit and developing a new reserve study and analysis which took considerable time and energy. Steve will talk more about that during his report as well as our financial health, which I know to be very good, Thank you Steve for your hard work this year.

Larry Calof, a former lawyer, was busier than he planned, handling several legal issues, working with our association's counsel Jim Blakesley...and he and Susie (mostly Susie) implemented phase one of a plan to update our landscaping and summer greenery. Thank you Larry and Susie for your time and commitment.... as many of you know, Larry is one of the original

Pinnacle homeowners...served on the Board “long ago” and then agreed to serve again and handle some big tasks including a comprehensive update to our CC&Rs and Bylaws a few years back...Larry, I appreciate you more than you know!

Laurie Daube, the unofficial “mayor” of the Pinnacles again brought her enthusiasm and passion to the Board this year... I actually have a new nickname for Laurie...Inspector Clouseau...she’ll have to explain...anyway, Laurie was always ready to help in any way...was/is our “cheerleader” and human resources officer...sadly Laurie, after plenty of years of service to this HOA will be leaving the board after this meeting. Laurie...on behalf of the entire Board and the homeowners of the Pinnacle...thank you for your service.... you’ll be missed BUT I know that we can count on you to continue to be an advocate for the Pinnacles in our community, near and far!

Harrison Levy was new to our Board this year and he made an immediate impact. No one was quicker to respond to any request for opinion on an issue than Harrison.... and considering the timestamps on some of the e-mails, I don’t think he ever sleeps. Harrison, I know that we’ll tap more of your expertise and experience in the coming years. I can just tell that you’re ready to lead a meaty project! Thanks for serving.

Although we have a dynamic, hard working Board...we couldn't handle the affairs of The Pinnacles without our able, loyal and long serving Property Managers...the Burnside's. As I have said in the past, we are fortunate to have the continuity that the Burnside's provide to our HOA. There is so much they do everyday that the average homeowner doesn't realize...and it contributes greatly to the enjoyment we all experience here in Deer Valley, no matter what time of year. I am grateful for all they do and how they do it...with integrity, professionalism and caring...Thank you Bob and Shanna for your great efforts on behalf of the HOA.

As I said earlier...it has been a relatively quiet year at the Pinnacles. We continue to refine the improvements and processes that have been put in place in the last few years. The exterior "refresh" still look fresh...the new gas covers will recover from a rough winter and hopefully our landscaping will come back strong after heavy wet snow this summer. Steve will talk about what he learned during the process of doing the reserve study...which will pose some challenges down the road, but for now...all is calm.... your Board is dedicated to being fiscally prudent, making appropriate recommendations for "investments" both large and small, and unselfishly trying to make the experience of owning a Pinnacle enjoyable and worthwhile on every level.

We welcome your input...the input of every homeowner no matter the situation...for example, we heard from homeowners about the orange salt buckets... next year, we'll find another color...and the suggestion to paint the plywood that protects ground floor windows from piled snow the same color as the units exteriors is one that we'll also do next year.... so as they say, keep those "cards and letters" coming.... on the drawing board for this year will be a website "refresh". One where we'll change the site into more of a blog that will allow for quick updating as well as rapid and direct feedback to the Board and our property managers.

It has been my privilege and pleasure to serve this past year. I've got two more years on my term and I plan to do my best for the benefit of all homeowners.

Thank You.