

MINUTES
SNOWDANCE MANOR CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING – SEPTEMBER 28, 2007

Board of Manager's meeting was called to order by Mark Chase-Jacobsen, President at 5:40 P.M., Young Realty's office, 23024 U. S. Highway, Keystone, Colorado.

Persons present at the meeting:

Mark Chase-Jacobsen, President

Stan Axelrod, Vice-President

Marie Cramer, Secretary/Treasurer

Russell G. Young, Managing Agent

A quorum was present with all three board members in attendance.

The purpose of this meeting was to review the agenda material for the annual membership meeting to be held at 9:00 A.M. the next morning.

Mr. Chase-Jacobsen stated that Mr. Axelrod would be resigning after the annual meeting tomorrow. At that time, Mr. Buckland would be appointed to fulfill the remainder of Mr. Axelrod's term. Mr. Chase-Jacobsen also stated that he would rerun for another 3-year term.

Mr. Chase-Jacobsen indicated that he would request that the attending members introduce themselves at the annual meeting the next day.

Mr. Chase-Jacobsen indicated that he would entertain a motion at the annual meeting to accept the minutes as written.

Mr. Chase-Jacobsen also stated that he would ask the attending meeting members “what was the best thing they liked about the Snowdance Manor building?” This would set a tone of appreciation and would assist the Board in setting priorities for the future.

Mr. Young stated that besides the three Board members and Mr. Young, there would be six owners’ represented units at the annual meeting.

The next item of discussion was the Manager’s Report on Page 10 of the agenda packet. Mr. Young reviewed his report with the Board in detail and would review it at the homeowners’ meeting.

The next item of discussion was the Insurance Report on Page 11 of the agenda packet. Mr. Young reviewed the Insurance Report with the Board members. The Board discussed in detail the ice maker leak in Unit 203 (Hoover – owner) that caused damage in Unit 103 (Gallo – owner) and related insurance issues. The Board agreed to read Mr. and Mrs. Hoover’s letter at the annual meeting. The attorney’s opinion letter regarding the ice maker leak issue and related cost responsibilities would also be passed out to the attending members as well as attached to the meeting minutes. After some discussion, Mr. Chase-Jacobsen asked Mr. Young to review the insurance report at tomorrow’s annual meeting.

The next item of discussion was the review of the 2006-2007 Year-End Statement of Operations on Pages 12 through 15 of the agenda packet. Mr. Young reviewed these financial reports with the Board. Mr. Chase-Jacobsen asked Ms. Cramer (Association Treasurer) to review these financial reports at tomorrow’s annual meeting.

The next item of discussion was the review of the 2007-2008 Approved Operating Budget on Pages 16 through 23 of the agenda packet. Mr. Young reviewed the Operating Budget with the Board. After a thorough discussion, Mr. Chase-Jacobsen asked Ms. Cramer to review the 2007-2008 Operating Budget at tomorrow's annual meeting.

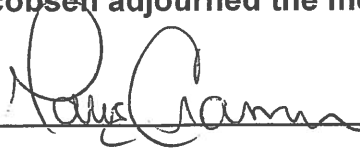
The next item of discussion was the review of the 2007-2008 Year-To-Date Statement of Operations on Pages 24 through 27. Mr. Young reviewed these financial reports with the Board. After a thorough discussion, Mr. Chase-Jacobsen asked Ms. Cramer to review these financial reports at the annual meeting tomorrow.

The next item of discussion was the Reserve Fund report and analysis on Pages 28 through 34. The Board agreed to fully pay Paul Geffers (ICS) the final balance of the exterior siding contract in the amount of \$62,995.43. Mr. Axelrod was asked to review the Reserve Fund at tomorrow's annual meeting.

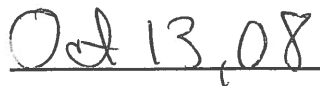
The next item of discussion was the wireless high-speed internet program review. After some discussion the Board agreed that the overall high-speed internet service was working well except for some occasionally glitches.

Mr. Young stated that Ms. Axelrod (Unit 403) and Mr. George Buckland (Unit 307) would be on the ballot for election to a three-year term.

After a final review of next day's meeting agenda packet, Mr. Chase-Jacobsen adjourned the meeting at 6:25 P.M.



Marie Cramer, Secretary



Date