

1 **MINUTES**

2 **SNOWDANCE MANOR CONDOMINIUM ASSOCIATION**  
3 **BOARD OF MANAGERS MEETING – April 30, 2015**  
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7 The Board of Manager’s meeting was called to order by Ms. Marie Cramer,  
8 Association President at 6:30 P.M. Meeting location: Young Realty’s office,  
9 23024 U. S. Highway, Keystone, Colorado.

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11 **Persons present at the meeting:**

- 12 Marie Cramer, President
- 13 Joan Reedy, Secretary
- 14 Russell G. Young, Managing Agent

15  
16 A quorum was present with two board members in attendance.  
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18 **Insurance**

19 After a brief discussion of Fidelity Insurance coverage, the Board decided  
20 that the CCIOA (Colorado Community Interest Ownership Act) does not  
21 apply to the Snowdance Manor Association Fidelity Insurance  
22 requirements due to the fact that the Snowdance Manor Association was  
23 created prior to July 1, 1992. Therefore, the maximum amount of Fidelity  
24 coverage would be determined by the Condominium Declarations.  
25 Pursuant to paragraph 14(2) of the Condominium Declarations, “the  
26 Association shall purchase adequate fidelity coverage against dishonesty  
27 of employees, destruction, or disappearance of money or securities and  
28 forgery in an amount at least equal to one hundred fifty percent (150%) of  
29 the Association’s annual operating expenses. Said policy shall also  
30 contain endorsements thereto covering any persons who serve the

31 Association without compensation". Therefore, the Fidelity coverage limit  
32 would be \$300,000.

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34 **Fund Management**

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36 Ms. Cramer commented that the Association should look into possible  
37 improvements in the Association fund management. At present, Marie  
38 Cramer, Paul Tosetti and Russ Young are on the US Bank Operating and  
39 Money Market (Reserve Funds) accounts. The Board agreed to add Joan  
40 Reedy (Secretary) to the US Bank accounts. At present, only one check  
41 signature is required. With regard to the Vanguard Account (Reserve  
42 Funds), Ms. Cramer and Mr. Tosetti are on this account. Paul  
43 Tosetti exclusively directs the fund investment strategy for the Vanguard  
44 account.

45

46 The Board decided to reduce the owners' quarterly reserve fund  
47 contribution in order so as not to become overfunded.

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49 **Roof Repairs**

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51 Ms. Cramer stated that she was not in favor of redesigning the building  
52 roof as some contractors had suggested during recent inspections in order  
53 to solve the ice build-up and leakage. After the roof leak into Unit 406 in  
54 early April, Mr. Young stated that he was concerned about roof leaks in  
55 other top floor units. Unit 404 and 408 has shown evidence of roof leakage  
56 also from the fireplace roof side walls, even though, this winter proved to  
57 be very mild in terms of snow and ice build-up. Mr. Young stated that he  
58 had four separate roofing contractors inspect the vulnerable roof areas and  
59 most of them suggested substantial changes/repairs to each fireplace  
60 stack. The vulnerable areas on the roof are not the subtle sloped roofs, but  
61 instead, the fireplace metal top and chase cricket areas which drain down

62 the fireplace side walls, over the Hardy siding and down to where the roof  
63 and side walls meet the fireplace stucco face. Mr. Young said he would  
64 obtain a proposal just to do the minimum of repairs, i.e. cricket kick out  
65 plates, caulking, etc. and report back to the board with the cost estimate.  
66 Any other more major repairs should be able to be delayed until the roof is  
67 completely re-roofed within the next 2 to 3 years.

68

#### 69 Building Owner Storage

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71 Ms. Cramer stated that owner bike storage will be created in the storage  
72 area under the ski locker room. Mark Conley is planning to remove his  
73 personal/business equipment from that area so as to provide adequate bike  
74 storage. The mechanical/work room across from the common laundry  
75 room will also be evaluated for additional storage. Ms. Cramer commented  
76 that the addition of exterior bike racks between the north end of the  
77 building and the parking deck was another consideration. These storage  
78 areas would generate additional revenue for the Association. Ms. Cramer  
79 commented that she had received a dozen responses from interested  
80 owners looking for additional storage.

81

#### 82 On-Site Housing

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84 Mr. Young stated that he had been in contact with Mr. Nauman, owner of  
85 Unit 309, to extend the lease for at least one more year. Mr. Young  
86 indicated that there was a chance that Mr. Nauman would extend for up to  
87 two years.

88

#### 89 Main Building Sewer Scan/Inspection

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91 The Board agreed to have Snowbridge, Inc. scan the main cast iron below  
92 grade sewer lines. Mr. Young stated that the flat rate cost would be \$2,000

93 plus additional cost for pulling/resetting certain unit toilets for sewer line  
94 access. Mr. Young stated that Snowbridge would be extremely busy during  
95 the summer and Mr. Young would keep the Board updated on a scheduled  
96 date. Mr. Young did remind the Board that each year in the fall the main  
97 sewer line from the exterior cleanout adjacent to Unit 102 is high pressure  
98 cleaned by Snowbridge. This particular sewer line cleaning is a necessary  
99 preventive maintenance service due to a poor slope condition (due to  
100 building settling) on the southeast corner of the building.

101

#### 102 Parking Area Overlay Paving

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104 Mr. Young confirmed that the asphalt area between Snowdance Manor and  
105 Snowdance Building C was scheduled for a 2.5" asphalt overlay sometime  
106 during mid-summer depending on weather conditions. Kevin Lovett from  
107 Resort Group is coordinating the arrangements. Mr. Young said he would  
108 let the Board and owners know in advance when the project was  
109 scheduled.

110

#### 111 Main Water Supply Valve Replacements

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113 Mr. Young responded that all the main water/fire hydrant water supply  
114 control valves have been replaced over the last three years, i.e. the garage  
115 sprinkler water supply valve, the main building water supply valve and two  
116 water supply valves that service the fire hydrant on the southwest corner  
117 of the building.

118

#### 119 Resort Internet Wi-Fi

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121 Mr. Young reiterated to the Board that the entire exterior mounted Wi-Fi  
122 support cables and access points will be removed in early May since all  
123 new interior Long-Range Access Points (LRU) will be installed inside the

124 building. This new system will increase the Bandwidth from 25 Mbps to 50  
125 Mbps, which should improve the service. Mr. Young negotiated with  
126 Resort Internet to increase from 25 Mbps to 50 Mbps Bandwidth at no  
127 additional cost.

128

129 Mr. Young said that when the Resort Internet 3-year renewal anniversary  
130 date comes on September 1, 2016, the Association should look to Comcast  
131 for a competitive proposal. Mr. Young stated that he had Comcast techs  
132 come to the building to insure that there would not be any problems  
133 converting to Comcast. Mr. Young received a preliminary proposal for  
134 Comcast internet service that confirmed Comcast would provide a better  
135 internet service for the same price as Resort Internet, i.e. \$25/Unit/Mo.,  
136 which includes all equipment, etc.

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138 The meeting was adjourned at 7:08 P.M.

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Joan Reedy, Secretary

9/26/15  
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Date