

SNOWDANCE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
April 18, 2011

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I. Call to Order and attendance

The meeting was called to order at 5:00 pm.

Board members present were Greg Moore, Peter Hannishin, and Mike Wiesbrook. Vicki Schafer and Brian Hajek attended via telephone.

Representing Summit Resort Group were Kevin Lovett, Peter Schutz, Deb Borel and Kevin and Wendy Curry.

II. Owners Forum/ Presentations – The meeting was advertised on the website; no owners, besides Board members, were present.

III. Approve Minutes from September 9, 2010 Board Meeting– Vicki made a motion to approve the minutes as presented. Greg seconded and the motion carried.

IV. Financial Review

Kevin Lovett reported on financials as follows:

March 31, 2011 close financials report \$55,816 in Operating and \$103,639 in Reserves.

March 31, 2011 close financials report that we closed the month \$10,445.23 under budget in operating expenses.

A/R Report-as of March 31, 2011, one homeowner is extremely behind in dues payments a lien is in place and a title search will be run on the unit. A note will be placed on the bottom of the next dues mailer advertising the automatic dues payment option to owners.

VI. Facilities / Managing Agents Report

Completed Items

- Hot tub sand in sand filter changed – hot tub will be “shocked” on Friday and nights during busy season to keep the water cleaner. Hot tub chemical change from Peroxide to Bromine.

Pending Items to be completed this Spring include:

- Spring clean up
- Touch up paint

Insurance renewal – Association policy. The 2010-11 premium was \$9979 and the renewal premium for 2011-12 is \$10,635; a 6.5% increase We have worked with Lockton and Neil –Garring Insurance agencies (quoting carriers such as CAU, Travelers and Firemans Fund) and they state that they just can not compete with the established

Farmers/ SRG blanket policy. There is no change to coverage. The rate on the \$5mill umbrella liability package has actually decreased 4.5%.

Flood Insurance – Term runs May 14, 2011 – May 13, 2012; all deductibles \$1000

23004 – Option A Current Coverage \$1,188,800 bldg value, premium \$2807

-Option B Coverage \$1,307,700 bldg value, premium\$2866

22994 B bldg – Option A Current coverage \$781,600 bldg value premium\$2603

-Option B Coverage \$859,000 bldg value, premium \$2642

Upon review, the Board agreed to renew the flood insurance and keep values the same.

VII. PUD Report

Vicky Schafer reported that there was no update on current PUD items.

The Board discussed the PUD agreement and agreed to terminate the agreement. Peter H. will contract owners and tenants in the PUD and inform them that Snowdance will be removing themselves from the PUD. Peter S. and Peter H. will discuss what legal council to use. Peter H. will also inform tenants and owners that if anyone is found depositing trash on Snowdance property, they will be charged with trespassing.

Recycling bins will be removed from property.

IX. Old Business

Parking Passes – Greg will order hunter orange parking passes for distribution at the 2011 annual owner meeting. These passes will be two sided. Will also have new windshield passes printed.

In unit hot water heater update

- Policy approved
- Reviewed list of units needing replacement in 2011
- Letter to owners has been sent
- Owners wishing to replace with bulk deal – Kevin will call owners in Mid-May reminding them that all orders must be in by June 1st to participate in the bulk deal.

Project Report

- Concrete Seal - Kevin and Peter H. will do walk through to determine concrete seal needs. Average price to remove and replace concrete is \$12 per square foot.
- Lighting – Vicki provided picture of lighting option. Finish will be bronze. SRG will call Home Depot for final pricing and get a labor bid from an electrician.
- Roof inspection – Turner Morris will complete annual roof inspection and they will be asked to inspect the fireplace chimney seals.
- Paint cost estimate - \$12k per bldg; this was added to the capital plan.
- Stair treads – complete

- ❑ C bldg dewatering pump life – Pumps can last up to 20 years. Rebuild is approx \$2000. To prolong life, recommend continuing with regular maintenance. Recommend moving back to “Spring” maintenance schedule. This year, recommend installing new Lead control float and lag control float. Board directed SRG to schedule to have this done.
- ❑ Bollard-Table for now
- ❑ Irrigation start up-SRG will make sure the Greenscapes starts up irrigation earlier this year.
- ❑ Re-key-Board directed SRG to schedule re-key. Information regarding this will be sent to owners on May 1 with a follow up mailer on May 15. Each unit will be provided 2 keys at no cost. Additional keys will be available at \$2.25 per key. SRG will keep one key per unit in a lock key box at the office-350 Lake Dillon Drive in Dillon. There will be a master key that will open all doors, laundry room and pool and spa.
- ❑ Landscape plans 2011- SRG will mow and trim. Greenscapes will start up irrigation and make any necessary repairs and they will aerate, fertilize and maintain the flower beds. The Association will purchase a new lawn mower.

IX. New Business

- ❑ Fireplace inspections
 - Will present at annual meeting the procedure to for owners to opt out of the inspections.
- ❑ New Board Members
 - Owners are encouraged to serve on the Board
 - If no membership interest is shown, board may look into 3 member board
- ❑ Unit Deck Storage
 - Storage Unit on A304 deck. SRG will contact owner and let them know that after a spring review of property, it was noticed that there was a storage unit on the deck and it is against regulations.
 - Remind homeowners at annual meeting to keep decks clear
- ❑ Mailer Items – SRG will prepare a mailer to send to all owners to include:
 - Clean up decks-with new railings, things on deck are more visible and too much stuff affects the attractiveness of units.
 - Charcoal grills not allowed on decks
 - Recycle-association is getting rid of recycle due to contamination of trash being placed into them. Other locations are across the bridge and at recycle drops across the county
 - Re-key notice
 - Board solicitation
 - Gas readings will take place at end of April

X. Next Meeting Date

The next meeting will be held on Friday, September 9, 2011 at 3:00 pm. The annual HOA meeting will be held on Saturday, September 10, 2011 at 9:00 am at The Inn.

XI. Adjournment

With no further business, the meeting adjourned at 6:30 pm.

Approved by: _____ Date: _____
Board Member Approval