

SNOWDANCE CONDOMINIUM ASSOCIATION

Board of Directors Meeting

September 7, 2012

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I. Call to Order and attendance

The meeting was called to order at 2:00 pm.

Board members present were Greg Moore, Peter Hannishin, Mike Wiesbrook, Vicki Schafer and Marie Osborne.

Representing Summit Resort Group were Kevin Lovett, Peter Schutz 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 April 17, 2012 and August 7, 2012 Board Meetings– Greg made a motion to approve the minutes as presented. Vicki seconded and the motion carried.

IV. Financial Review - Kevin Lovett gave the following financial report:

June 30, 2012 (2011-12 fiscal year end) close financials report \$26,435.25 in Operating and \$180,359.44 in Reserves.

June 30, 2012 close financials report that we closed the year \$14,951.02 under budget in operating expenses.

The 2012-13 operating budget was presented; there was no change to dues. \$55,800 is contributed to the reserve fund annually. Vicki moved to approve the 2012-13 budget; Greg seconded and the motion passed.

VI. Facilities / Managing Agents Report -the following facilities report was reviewed:

Completed items include:

Deck railing lags installed

footer painting complete

Voles, Aug treatment complete by Orkin; Sept treatment pending

Pending items include:

Internet, on line - final hookup to C bldg to blast B bldg (and then removal of B bldg posts) pending

General Stucco repairs

Additional Items discussed include:

Stairwell exterior base improvements - the Board discussed ideas to improve the appearance of the bases of the exteriors of the stucco stairwells. Ideas included repairing stucco to have clean finish at base, adding a trim "trex" board and adding a rock border. SRG will investigate the options and report to the Board.

Shed items - Front doors of the shed are to be stained and expense split with Manor.

Back side of the shed to be painted.

Door replacement - the doors between the dumpsters and the inside of the maintenance area are to be replaced.

Heat tape on front of C bldg will be secured.

Small decorative wood disc that surrounds a peg on the C bldg exterior of the stairwell under window box will be replaced.

Concrete cracks in B bldg sidewalk will be caulked

Hot tub - 2 jet nozzles will be replaced using standard, not rotating, nozzles. Covers will be put on all jets.

VII. PUD Report - Members of the Snowdance board met with Marie Cramer of Snowdance Manor prior to this meeting. They discussed future of the PUD. Vicki will list specifications of a new PUD Agreement.

Highlights discussed include:

Agreement for Snow plowing and asphalt maintenance 1/3, 1/3, 1.3 split

Agreement for bridge maintenance 40%, 40%, 20%

Snowdance will not be responsible for above ground parking replacement but will assist with surface maintenance

A cancellation clause of 60 days to be included

Parking spaces behind C bldg will be permitted to be used by Restaraunt/ Bar patrons and will be for Snowdance and Snowdance Manor owners and guests only

Trash will not be included in the PUD Agreement; the trash split will remain between the Manor and Snowdance at 47% Manor, 53% Snowdance

Once specifications are agreed upon, legal counsel will be asked to prepare a legal agreement. Legal fees will be split 1/3, 1/3, 1/3 .

In addition, the Board is working to put the easement agreement for bridge access in the PUD's name.

Once agreement is in place, parking behind the C building to include signage additions will be added.

It was also noted that asphalt repairs to the parking lot have been ordered and expense will be split amongst the Manor and Snowdance 47% / 53%.

IIIX. Old Business - The following Old Business Items were discussed:

Windows - the window replacement project was discussed. Windows have been ordered. Install scheduled to begin the 1st of October. 98 windows are to be replaced. Windows are wood with white metal clad on the outside; interior finish of windows is wood, clear pine, to match the unit sliding glass doors. Windows are being provided by Gregory Door and Window; G & R Construction is installing the windows.

Window trim - Window trim, both interior and exterior, was discussed:

Exterior trim - 1st and 2nd floor Exterior Trim will be rough sawn cedar to match what exists on the A bldg. 3rd floor Exterior Trim will be removed and reinstalled painted hardiplank.

Interior trim - A mailer / survey was sent to all owners presenting 2 options for interior trim. Option 1 was a pre-finished trim of clear finished pine. Option 2, was owners could have pine installed and they stain themselves or, leave the interior trim completely off and they can install their own trim and finish it themselves. Majority of owners to date have stated that they would like to go with the prefinished trim.

Window Blinds - Upon discussion of window blind options, Vicki moved to state "The board recognized that blinds are property and responsibility of the unit owner. Since windows and interior trim are being replaced by the HOA, the HOA can replace individual unit blinds for owners at the HOA expense. Blinds will be white metal. If owners wish to install their own blinds, they may do so and upon submittal of the receipt for their new blinds, may receive a credit of the amount of the cost of the HOA installed blinds. In efforts to maintain a consistent exterior appearance and maintain property values, owners are encouraged to replace with white blinds. SRG will create a mailer to be sent to all owners soliciting their preference on blind install (either HOA will install with HOA chosen blind or Owner will install on their own and receive credit). If owners wish to install their own blinds, they must have them installed by December 31, 2012. A Building owners that have already had their windows replaced will receive replacement blinds as well if they so choose.

IX. New Business

2012 annual owner meeting - the Board reviewed the annual owner meeting packet and presentation assignments.

X. Next Meeting Date

The Board will meet Saturday September 8, 2012 after the annual meeting.

XI. Adjournment

With no further business, the meeting adjourned at 3:40 pm.

Approved by: _____ Date: _____

Board Member Approval