

**SNOWDANCE CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
THE KEYSTONE FIRE STATION, 9:00 AM
September 8, 2018**

I. CALL TO ORDER/INTRODUCTIONS/PROOF OF NOTICE

Greg Moore called the Snowdance Condominium Association Annual Homeowner Meeting to order at 9:05 a.m. in the Keystone Fire Station meeting room.

Board Members Present Were:

Greg Moore, B302	Ron Molinas, A304
Vicky Schafer, C304	Marie Osborne, A203
Chris Landrum, A201	

Homeowners Present Were:

A 102 – Elyse Chudaoff & James Deist	A 201 – Cullen Landrum
A 204 – Cat Propst & Tom Perun	B 101 – Ron & Judy Lindeman
B 102 – Gayle & Blaine Rodgers	B 201 – Mike Kelly
B 202 – Charles & Carolyn Duffy	B 203 – Don & Charlotte Steffens
B 302 - Sharon Moore	C 102 – Patty Blank
C 104 – Sean O’ Grady	C 105 – Ken & Jennifer Reber
C 204 – Brian and Edith Hajek	C 301 – Doug Hayne
C 305 – Jim & Roberta Harper	C 306 – Mike & Joann Quinn

Representing Summit Resort Group were Kevin Lovett and Peter and Maria Simms.

Notice of the meeting was sent on August 8, 2018 in accordance with the Bylaws of the Association.

With 19 units represented in person and 11 proxies received a quorum was reached.

Introductions of all attendees were made.

President Greg Moore welcomed all of the Owners to the meeting and thanked them for coming. Greg also thanked the Board of Directors for their work this past year. Greg reviewed major items that the Board of Directors worked through to include roof replacement, a special assessment (it was noted that this was the 1st special assessment in 14 years), flood insurance coverage revisions and bridge challenges. Greg reported that TV service options will be discussed later in this meeting. Greg also noted that the Association fiscal year has been revised to meet Colorado Legislative requirements and allow Owners to review the annual budget prior to its adoption.

Owners were reminded to pick up their parking passes and make any updates to their emergency contact sheet.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Mike Quinn made a motion to approve the minutes of the September 16, 2017 Homeowner Meeting as presented. Cat Propst seconded and the motion carried.

III. FINANCIAL REPORT

Kevin Lovett reported on Association financials as follows:

June 30, 2018 (the 2017-18 fiscal year end) close financials report \$51,173 in the operating account and \$97,092 in reserves. The Profit and Loss reports operating expenses were \$14,218 favorable to budget at year end.

The Owners discussed transferring the 2017-18 fiscal year end operating surplus into the reserve account. Upon discussion, Carolyn Duffy moved to transfer the \$14,218 surplus from operating into the reserve account; Joann Quinn seconds and the motion passed.

The fiscal year change was discussed. Historically, the fiscal year has run July through June. In order to accommodate new Colorado Legislature, HB-1324, the fiscal year has been changed to run October through September effective October 1, 2018. This allows the upcoming year budget to be presented to Owners, discussed and ratified at the Annual Owner Meeting.

The “Year After Year Spreadsheet of Operating and Replacement Fund Balances, Assessments, Dues Increases and Projects” was presented to Owners and briefly discussed.

The 2018 operating budget was presented. Budget line items were briefly reviewed to include an increase in the annual insurance premium due to a large “slip and fall” insurance claim loss. Upon discussion, Brian Hajek moved to approve; Doug Hayne seconds and the motion passed.

IV. FACILITIES REPORT

Kevin Lovett thanked the Board for their great work this past year. Kevin also thanked managers Maria and Peter Sims for their excellent work at the property. He then presented the facilities report to include reporting on projects completed in addition to the “routine day to day” items.

V. NEIGHBORHOOD REPORT

Greg Moore presented the neighborhood report. It was noted that Russ Young sold the commercial building. Greg also noted that we are working to formulate a new PUD agreement. Greg reported on this summers “KOA” (Keystone Owners Association) meeting; there are a number of new developments underway that will add an additional 650 units in Keystone.

VI. OLD BUSINESS

The following Old Business items were discussed:

A. Roof replacement; Replacement of all 3 building roofs has been completed. It was noted that the Board of Directors were very pleased with the roof replacement project. The project was completed on schedule and on budget.

B. Flood insurance; Historically, Snowdance has maintained flood insurance on the B and C Buildings as B and C Buildings were, per FEMA maps, considered to be with a flood plain. FEMA has revised the flood plain map and Snowdance Buildings B and C are no longer considered to be in a flood plan. Flood coverage options were reviewed and with flood insurance premiums increasing, this past year the decision was made to discontinue flood insurance and instead, to continue coverage against flood damage, DIC coverage was obtained that included flood protection for all three Snowdance buildings at a premium less than what was offered with flood insurance.

C. Bridge; The existing bridge was installed in the late 1990's. Three years ago, the Board of Directors worked with Summit County and as the bridge is a public easement, the County assumed primary liability on the bridge. The bridge however is located on Snowdance property and as such, Snowdance has ownership of the bridge. During this past year's inspection, repairs to the bridge were identified. Cost estimates to complete the repairs, to include permitting, were valued at \$50,000. At this time, the bridge will be monitored; at some point in time, repairs will need to be made.

D. Reminders; The following "reminders" were reviewed:

- Open and Close your unit water shut off valve 1-2 times per year
- Use Orange parking passes only in 2019. It is \$50 for a replacement parking pass. Windshield stickers are for Owners only.
- Keep contact information current with SRG.
- Notify your management company/ renters that smoking is not allowed in common areas or on decks.
- Water heater replacement is to be completed by September 30th of your replacement year. Reference your emergency contact sheet to find your replacement year.
- Move/ place your Owner static cling windshield parking stickers to your lower driver's side of your windshield.
- The annual fireplace and dryer vent cleaning and inspections are scheduled for this Fall.
- Front door locks must remain on the master key system.
- Smoke alarms – DO NOT disable! The HOA will replace your smoke detector batteries for you.
- CO Detectors are strongly recommended!
- Quiet hours are from 10pm until 8 am.

VII. NEW BUSINESS

The following new business items were discussed.

A. Television service; The current Comcast / Snowdance television service agreement expires this Fall. The Board has investigated TV service provider options to include renewing with Comcast as well as switching to Sundial Communications. Provider proposals were reviewed. It was noted that the Comcast renewal rate proposed was less

than the current rate. Upon review of the proposal options, the Owners supported renewing with Comcast.

B. Keystone Parking; Keystone is considering charging for skier parking this Winter. The decision has not been finalized. If the decision is made to charge for skier parking, we can expect an increase in unauthorized parking at Snowdance to due close proximity to the hill. Owners are reminded that parking passes are for use by unit occupants only and to be sure to display permit.

C. Short term rentals, Summit County Regulations; Summit County is proposing regulations on short term rentals. Owners that rent are encouraged to review the regulations on the Summit County website <http://www.summitcountyco.gov/1221/Short-Term-Rentals>

D. Owner Education; SRG presented an Owner Education piece entitled “Why Contribute to Reserves”.

E. Gas line easement; Snowdance has been approached by neighboring property with request to allow a gas line connection easement. This request is under Board discussion.

F. Water testing; As a precautionary measure, Snake River Water District is testing domestic water every six months for lead. It was noted that no units have tested above action levels. It is recommended however to install water filters on drinking water.

G. Fire extinguisher inspection; It was noted that common area fire extinguishers are tested and inspected every year; in unit fire extinguishers are tested and inspected every other year.

VIII. ELECTION OF BOARD OF DIRECTORS

Greg Moore, Ron Molinas and Chris Landrum terms expire at the end of the meeting. All have indicated their willingness to serve another term. Brian Hajek moved to re-elect the slate; Cat Propst seconded and the motion carried.

IX. ADJOURNMENT

A motion was made to adjourn at 10:26 am; the motion was seconded, and the motion carried.

Approved: _____

Date: _____