

Snowdance Condominium Association
Board Meeting Minutes
09/07/2018
Summit Resort Group Office

I. Walk Through

The board and SRG did a walk through before the meeting. The following items were added to the action item list:

- Replace sauna timer
- Replace water heaters in manager's unit and clubhouse with Premier Plumbing
- Add gutter in front of B building laundry room
- Paint second floor beam joist
- Remove bird nests in stairwells
- Install heat tape at B building scupper, run electrical through conduit
- Add trim to the new windows in A-Building basement and hang blinds
- Trim tree branches hanging over the fence behind A-Building and hanging into the parking lot behind C-Building

II. Call to Order

The meeting was called to order at 3:12 PM. Board members in attendance were Greg Moore, Ron Molinas, Vicky Shafer, Marie Osborne, and Chris Landrum. Representing Summit Resort Group were Katie Kuhn and Kevin Lovett.

III. Owner/Vendor Presentations

No owners other than Board Members were present.

IV. Approval of Past Meeting Minutes

Vicky made a motion to approve the meeting minutes from the June 15, 2018 board meeting. Ron seconded, and the motion carried.

V. Financial Report

Snowdance Fiscal year ran July 2017-June 2018. The current fiscal year will be July 2018-September 2018, and then a new fiscal year will begin October 1, 2018-September 30, 2019.

Katie reported on the financials as follows:

Year End Financials

June 30, 2018 close financials report \$51,173 in Operating and \$97,092 in Reserves.

The profit and loss reports that Snowdance closed the fiscal year \$14,218 favorable to budget. The biggest areas of variance were:

- Repairs and Maintenance - \$5,975 under
- Snow removal and supplies - \$2,176 under
- Utilities - \$3,575 under
- Clubhouse Expenses - \$1,555 under
- Contract Hours - \$1,200 under

July Close Financials

July 31, 2018 close financials report \$81,416 in Operating and \$52,965 in Reserves.

July 31, 2018 close financials report that we are \$9.61 unfavorable to budget in year to date operating expenses.

Fiscal Year Change

- We will send in July-September financials for year end, and have the accountant file the appropriate forms.
- Both budgets were drafted and approved in the June board meeting. We will ratify the Oct 18 - Sep 19 budget at the annual.

VI. Facilities / Managing Agents Report

The following managing agent items were reviewed:

Completed

- Window replacement on A building storage
- Roof replacement
- Bridge railings tightened
- Leak and ball valve repair
- Sliding door repaired at B102

Pending

- Sauna timer replacement
- Asphalt repair on north end of pan

VII. Neighborhood (PUD) Report

- a) The Russ Young building has sold for \$2.1 million.
- b) Management of the Hyatt has likely changed.

VIII. Old Business

- c) TV options were briefly discussed. The Board feels Comcast offers the best pricing and service, but is looking forward to hearing what the owners have to say at the annual meeting.
- d) Bridge repairs are still pending. Katie will get a bid to replace the front decking with trex and wood options. She will see if the wood on the Keystone side can be repaired without a permit.

- e) C building is still being tested every 6 months for lead. SRG will alert the Board if levels increase.
- f) Water heater replacements were approved in the manager's unit and clubhouse for a total of \$2,500.

IX. New Business

- g) Fire extinguisher inspections will be done every other year. Common area ones will be annually.
- h) Heat tape on building B scupper was approved with Turner Morris for \$13/linear foot.
- i) Annual fireplace and dryer vent inspections will be completed this fall.
- j) The new 2018-19 parking passes will be orange. It was noted that Keystone Resort will likely be charging for parking in all nearby lots, so parking may be an even bigger issue going forward than it currently is.
- k) There are minor repairs being made to the spa sand filter.
- l) PUD installation was discussed. The Russ Young Building sold for \$2.1 million. Katie will send the Board a link to the PUD on file with the county, and Vicky will continue to look into anything relating to the PUD.
- m) An owner requested to extend the spa hours from 6am- midnight. After discussion, the request was denied.
- n) A gas line easement request was discussed. Xcel Energy would like to tie into Snowdance's gas line to run service to a building at Liftside. The Board had several questions, Katie will bring those to Xcel and report back.
- o) Asphalt repair and crack sealing with A Peak was approved.

X. Next Meeting Date

The next Board of Directors meeting will be held March 1st, with a 2pm walk through and 3pm meeting start.

XI. Adjournment

At 4:22 pm, the meeting was adjourned.

Board approval_____ Date_____