

**SNOWDANCE MANOR CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 1, 2018**

I. CALL TO ORDER

The meeting was called to order at 2:00 pm at the Summit Resort Group Office.

Board members Marie Cramer and Joan Reedy attended in person. Paul Tosetti attended by phone. A quorum was present. Kevin Lovett and Mark Conley were present on behalf of property management.

II. OWNERS FORUM

Notice of the meeting was posted on the website and emailed to Owners. Owners of unit 409 Rita and Pete McConnell were present. The McConnell's previously presented a remodel request to the Board via email; the request was denied in accordance with the Association Governing Documents as the request included encumbrance of common (GCE) "void" space. The McConnell's discussed the request with the Board to include review of the building plans. The Board was asked a series of questions to include investigation of the process by which usage of the space would be permitted. The McConnell's noted that if the initial proposed idea is accepted, then formal plans will be submitted for Board review. It was also noted that there may have been recent in unit modifications completed (new vent duct runs as well as a new light fixture) that are possibly not to code; these will be investigated and addressed. The board was asked to review the possible code violations with Summit County.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the September 16, 2017 Board meeting were reviewed. It was noted that these meeting minutes had previously been approved.

IV. FINANCIAL REVIEW

Kevin Lovett reported on financials as follows:

Year to Date Financials:

January 31, 2018 close financials Balance Sheet reports \$36,596 in Operating, \$34,929 in Alpine Bank reserves and \$281,726 in Vanguard Investments.

The Profit and Loss vs Budget reports \$116,446 of actual expenditures vs \$120,969 of budgeted expenditures resulting in an expense underage of 3.7%, \$4,522 year to date.

Areas of major expense variance were reviewed.

All planned reserve contributions have been made year to date

Accounts Receivable:

The accounts receivable report was reviewed; all owners are current on dues.

Projected 2017-18 yearend:

A 2017-18 fiscal yearend profit and loss projection was presented. Based on estimated revenues and expenses a yearend NOI of \$10,687 is projected.

2018-19 Budget:

SRG presented a draft 2018-19 Operating Budget. It was noted that the proposed budget includes no change to monthly dues. The Budget will be presented to the Owners in the next newsletter planned to be sent along with the April 1 regular dues statement.

Dues Statements:

SRG will revise the Owner dues statements to represent the split of the amount of regular dues that is contributed towards operating and the amount that is contributed to reserves.

V. MANAGING AGENT'S REPORT

Kevin Lovett presented the following manager's report:

Management Transition update; It was noted that management transition items are complete.

Completed Items; In addition to the routine day to day items, the following items were reported on as completed:

- Garage fire sprinkler system glycol level fall test; glycol levels were reported on as satisfactory.
- Lighting and electrical repairs to include repair to buzzing contactors and repair of light fixtures not working at entry stairs.
- Annual emergency exit light radiation registration and form submittal.
- Common plumbing drain jetting.
- Hot tub repairs to include recalibration of a jet pump and minor repair to heating element.

Report Items; The following report items were discussed:

-Leaks; SRG reported on two recent leaks that had occurred, both related to hot water heaters. Owners are reminded that they are responsible to ensure that their in-unit plumbing items (water heaters, plumbing fixtures, supply lines, etc.) are inspected regularly and properly maintained and replaced.

-HOA Insurance; It was noted that the HOA Insurance Policy renews on May 10, 2018. SRG will shop the market to compare the American Family renewal with competitors.

Discussion items; The following discussion items were reviewed:

-Responsible Governance policies; The Board approved the proposal from Richmond Sprouse Attorneys to review the existing HOA Governing Documents and prepare the required Responsible Governance Policies.

-Insurance claims resolution; The Board discussed preparation of a resolution regarding insurance claims management.

-Service agreement / Annual Calendar review; The list of service agreements as well as the Annual Calendar of inspections and services was reviewed. The annual inspection of the Sump Pumps will be completed soon in preparation for the Spring runoff. Additionally, the annual drain cleanout will be scheduled to take place in early May.

-Unit Fireplace / Chimney cleaning and inspections; SRG will arrange to have the annual fireplace chimney cleaning and inspections completed this May 2018.

-Pool and Hot tub area seasonal closure; The Pool and Hot Tub area will be closed April 15th through May . 24th SRG will coordinate seasonal service to be completed during this time.

-Common water heaters; There are two common water heaters to service the common bathrooms and laundry. It was noted that when the heaters are due for replacement, that they will be reconfigured to “one” 50-gallon water heater.

VI. RATIFY BOARD ACTIONS VIA EMAIL

Marie moved to approve the following actions previously approved via email:

1-29-18, unit 409 Remodel Request into Common Area Space; declined Joan seconds and the motion passed.

VII. OLD BUSINESS

The following Old Business items were discussed:

A. Roof; Roof replacement was completed this fall. Berlet Roofing is scheduled to complete an inspection this weekend to view icicles and ensure that the roof and hot edge are functioning properly. Berlet will also investigate to see if penetrations were made in roof to accommodate suspected new venting runs from two units.

B. Parking passes; Parking passes were distributed to all Owners this past December 2017. As planned, new parking passes will be distributed again this coming December 2018. Additionally, “windshield sticker passes” for Owners will also be considered. Rental management companies are required to place occupancy dates on temporary rental parking passes. For privacy the stickers will have an alternate ID for each unit.

C. Parking Garage/ Parking lot striping; The Parking garage will be power washed and all parking line striping will be repainted this Spring 2018.

D. Parking security gate; The possibility of adding a security gate to the parking garage entry continues to be a discussion item.

E. Unit Remodels; The Board discussed Unit Remodel items. It was noted that a mailer was sent reminding Owners that Management must be notified prior to Owners beginning any remodel/ construction work within their units and that proper permits must be pulled.

The Board is working to create a list of “pre-approved” replacement windows and sliding glass doors.

F. Pool area upgrades; The Board discussed potential pool area upgrades. The Board is working to put together project specifics. The exterior patio area outside of the pool as well as the replacement of the retaining wall will be included. Once the scope is set, a request for proposal will be generated and bids obtained.

G. Common Exterior recreation area; The establishment of a common exterior recreation area was also discussed. This will be investigated in conjunction with the pool area upgrades.

H. Reserve Plan; The Board reviewed the Reserve Plan and projects slated for 2018. It was noted that the Pool area upgrade is the major project planned for 2018.

I. Hallway wallpaper; SRG will work to order more common hallway wallpaper to match the existing.

J. Snake River Water “lead in water” notice; It was noted that Snake River Water has completed testing of water at Snowdance Manor as follow up to the District notice that some properties in Keystone experienced elevated levels of lead in the water. The testing completed at Snowdance Manor confirmed that lead levels were satisfactory and below action levels.

K. In unit plumbing fixture inspections; SRG will obtain a proposal from a plumbing company to complete an in-unit inspection of all plumbing items and fixtures. Owners will be offered the option to participate in the inspection and be billed for their portion of the inspection fee.

L. Insurance claim outstanding receivable; SRG will contact American Family Insurance and inform them that all repairs from the leak have been completed and the release of the balance of funds due is requested. Additionally, SRG will request that American Family reconsider on the request for roof replacement funds.

M. Hallway wall paint touch up; SRG will see that touch up painting of the hallway walls is completed.

VIII. NEW BUSINESS

The Following New Business items were discussed:

A. Building Rekey; The Board discussed rekeying all units and common area door locks. SRG will coordinate this project to be completed this May 2018.

B. Newsletter; SRG will prepare a newsletter to be sent to all Owners this April 1st to include:

- 2018-19 Budget
- Pool and hot tub area seasonal closure (4/15 to 5/15)
- Building and all unit rekey to take place May 2018
- Fireplace cleaning and inspection to take place May 2018
- Snake River Water, "lead in water notice" follow up (lead levels satisfactory)
- In unit plumbing inspection participation option

SRG will send the newsletter draft to the Board for review prior to sending to the Owners.

IX. SET NEXT MEETING DATE

The next Board of Directors meeting will be held in June 2018. SRG will poll the Board to finalize the date and time.

X. ADJOURNMENT

With no further business the meeting adjourned at 4:38 pm.

Approved: *Jean Reedy* Date: *5/22/18*