

Snowmass Mountain Condominiums Board Meeting Agenda and Notes

January 30, 2021, 4:00PM Mountain Time

Roll Call: Tom Sherman, Doug Mercatoris, Kirk Samsel, Dick Wallace, Dave Wolf, MMM: Steve Frischmann, Stan Stokes

Call in via Zoom, no on-site meeting

1. Approval of notes from meeting held December 2, 2020
 - a. Notes were unanimously approved

2. Update on Financials
 - a. Director Mercatoris provided an updated reserve replacement study to reflect the updated cost for painting and roof replacement. The painting estimate 2021 expense is \$300,000 and roof replacement in 2022 is expected to be \$745,000. Given the increases in cost, the reserve at \$600,000 at 2020-year end will fall approximately \$187,000 short of being able to fund the roof replacement. Director Mercatoris mentioned that Alpine Bank is available to fund the shortfall or we would have to raise the reserve contributions in the next budget year. Several Board members expressed they did not want to borrow fund the project(s). It was also noted that the actual costs for completing the painting will dictate if there is a shortfall.

3. Update in painting, we have three estimates on hand.
 - a. There are three elements to painting, cost of painting the buildings (\$200,000), cost to caulk the corners of the building (\$50,000) and the cost to paint the metal frames of the windows and balcony doors (\$55,000); the cost to paint unit entry doors have not been considered in the project.
 - b. The Board voted 4-1 to eliminate the cost of caulking. (Sherman, Mercatoris, Samsel, Wallace for and Wolf opposing).
 - c. The Board voted 3-2 against the cost of painting the frames of the windows and balcony doors (Sherman, Mercatoris, Samsel for and Wallace and Wolf against)

- d. The Board voted for MMM to engage a painting contractor to paint the building for an amount not to exceed \$200,000. The painting is expected to be half done in the spring and half done in the fall to avoid painting in the hot summer months.
4. High Top Tables and Barstools for balconies at unit owners' expense (Kirk)
 - a. No update. Topic tabled until Spring.
 5. Soundproofing between units
 - a. Board voted to add the taping of seams and caulking of gaps to the existing requirements unit owners must adopt when installing new flooring. MMM will make sure to include this information when unit owners apply for renovation permits.
 6. Cars parked in excess of provided space.
 - a. Board could not reach a conclusion on how much B-G building owners are allowed to let their cars go beyond the allotted space. Samsel, Mercatoris and Wolf will meet on property to determine a policy and make a recommendation to the Board.
 7. New Disturbance guidelines
 - a. The Board agreed that we will adopt new Disturbance guidelines that will then be distributed to owners and Management Companies. Guidelines to be circulated for final proofreading and will be approved by email vote.
 8. Director Wallace agreed to draft a newsletter for homeowners to keep them up to date on Board activities.

Next meeting Wednesday March 3, 2021 at 4pm Mountain time.