



Snowmass Mountain Condominiums Home Owners Association

Board of Directors Newsletter

May 2, 2016

Dear SMC Owners:

This newsletter provides updates and clarifications to Owners on a variety of topics, and is prompted in part by some recent Owner concerns and questions of which the Board has become aware. Should other Owners have any concerns or questions, they are encouraged to contact a Board member and the Board will do their best to respond to the issue raised.

Newsletter Delivery

To save costs the Board uses email to send periodic newsletters to Owners. This newsletter will be mailed as well, because some owners appear not to receive the emailed newsletters. If you prefer to have your newsletters sent to you via USPS, please inform Patrick Carney or Lisa Burns.

FCP Staffing

Roles and Contact information: This information was provided in the February 29th Newsletter, but in case anyone missed it, this is being provided again at the end of this newsletter.

Staff Changes: Nicholas De La Torre, who has been the primary hands-on maintenance person for SMC for many years, has accepted a full-time position elsewhere in the valley. He will however continue to work at Snowmass Mountain Condominiums for FCP for at least one day a week. Replacing him is Ulo Palomera, who has been splitting his time between SMC and Woodbridge.

On-site staff: Patrick Carney is the Property Manager for both Snowmass Mountain and Woodbridge. Patrick uses the office in Building A of Snowmass Mountain as his base and can be found on site most weekdays. Patrick would welcome the chance to meet any Owners who wish to call in or stop by to introduce themselves.

FCP Property Management and Rental Businesses

FCP has totally separate organizations and management structures to take care of the Property Management and Rental businesses. The Board is provided with a monthly work order summary for review, to ensure that the work charged to the HOA is in fact done on behalf of the HOA and not individual Owners. The Board does its best to be vigilant for charges that should be billed to Owners rather than to the HOA.

FCP provide Property Management Services to over 20 HOA's distributed throughout the valley from Glenwood Springs to Aspen and Snowmass. FCP has offices in Snowmass Center, but their

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Carl Vill, Director: villcarljoan@aol.com

primary office for Property Management is in Glenwood Springs. FCP is owned by Western Trust of Park City, Utah.

SMC Website

The Website for Snowmass Mountain Condominiums can still be found at the same website address it has had for many years. It is being maintained for us by FCP in conjunction with the same website company who has maintained it for many years. The link is attached:

<http://www.snowmassmountaincondos.com>

The ID and password to access the owner section has also not changed (smcowner for both).

HOA Documentation

A substantial amount of HOA documentation has been transferred from SH to FCP, including electronic scans of about 6000 documents, plus paper records. FCP is continuing the process of transferring paper records to electronic copies. It has become clear to the current Board during this transition from SH to FCP that a better structure for HOA records is required. The Board will discuss this issue at their meeting on June 4.

Property Improvements

The major focus for the months following election of the new Board at the HOA Owners meeting in September has been the Flue project. This was essentially complete during December, on time and within the projected budget (including contingency). Other work that might normally have been undertaken in the fall was put on hold because of the complexity of the Flues project and the concern of having too many contractors on site doing multiple jobs at the same time.

Changes/improvements to the property are not undertaken in the winter months for the obvious weather-related reason. As Owners were informed in the February 2016 Newsletter, a number of property improvements are planned during 2016, including concerted attention to plantings in the driveway and pool areas to enhance the visual appeal of our complex, new decks throughout the complex, renovation of the pool mechanical shed, replacement of the roof on the JKL carport roof, and replacement of some of the hot water heaters in upper buildings.

Property Manager Selection for October 2016

As was made clear at the HOA Owners meeting last September, the Board is committed to putting SMC property Management services out to bid during 2016 and selecting the best Property Manager for the complex starting October 2016. This process is underway. The RFP has been written, bids have been received, and the Board is in the process of evaluating these bids. While this selection procedure is in progress it is premature to say too much about the bidders and bids received. The Board is considering a variety of factors as part of their selection of a Property Manager for 2016/7. Inevitably, the Board will need to balance out the strengths and weaknesses of the various bidders in arriving at a decision as to which company best offers the services we require. The Board remains on track to choose a Property Manager and negotiate a new contract for implementation starting October 2016.

Flues Project

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A short summary of the flues project was provided in our February 2016 newsletter, including a brief description of the major building code issue that consumed most of the contingency monies. A financial summary of the flues project is attached to this newsletter. Since essentially all work has been completed, the Board projected the minor additional costs associated with completing the project and billed Owners for the balance of the project cost at the end of March, in accordance with the originally published schedule of special assessment payments.

Some Owners may have noticed differences in some of the flue caps on some of the buildings. The vast majority of flue caps within the complex match each other. Some Owners, for example two in the H/K building, have direct vent gas fires, which require different flue caps. This was known at the start of the project back in August, and was part of the Statement of Work for the Project. This is the reason a few flue caps are different.

The Flues Project was essentially complete in December, but there are a few punch list items that have been held over till spring due to weather problems. This includes painting the vents on the sides of the chases, for example. We have retained a portion of the contractor fee until such time as all items on the punch list are completed and accepted by the Board.

Use of Unit A7

This is currently a unit that is owned and rented out by the HOA. An Owner raised the question of whether we should sell this unit. This was considered by the Board, and it was decided that this would not be a good idea at this point in time. Indeed, some Property Management bidders have expressed interest in using this unit for staff housing, for which they would pay the appropriate rent, which could have advantages for the HOA in terms of maintaining a staff presence on site. Thus, it seems not the right time to consider sale of A7, although the Board does not exclude this possibility in future.

Use of the Building A Meeting Room

A suggestion was made that we could convert this room into a studio apartment and sell it. The Board discussed this option, but decided against pursuing this idea at the present time. It was felt that a range of possible uses should be discussed with Owners prior to making any irreversible decisions on the future of the room. This consultation is not planned in the short term as the Board is working on other higher priority items this year.

Governance Documents

During a review with Paul Taddune, the SMC lawyer, on documents governing the HOA, it became clear that the Board needed to implement a set of Governance Policies. These have now been approved by the Board and will be posted on the SMC Website. We recommend that Owners review these eight Governance Policies.

FCP Staff and Contact Information

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FCP contact information was provided in the February Newsletter, and is repeated here in case some Owners missed it. In addition, there is one change. Kim Smeins is no longer with FCP and Lisa Burns is now our Controller.

Patrick Carney, On Site Supervisor
HOA/Owner questions or problems
970-456-3349, patrick@fcprentals.com

TJ Guccini, HOA Supervisor
970-945-5488, tj@fcprentals.com

Jared Jager, Owner Services Manager
Managed unit questions or problems
970-923-4488, jared@fcprentals.com

James Ford, Director Rentals FCP Snowmass
Rentals Snowmass
970-923-4488, james@fcprentals.com

Lisa Burns, Controller
HOA Billing Questions and administrative matters
970-945-5488, lisa@fcprentals.com

Board and HOA Summer Meeting Dates: The Board meets at least monthly via teleconference. On-site meetings Board meetings are scheduled for June 4 and August 26, 2016. The annual HOA meeting is scheduled for **August 27, 2016**. Board meetings are open to owners, and all Owners are encouraged to attend the annual HOA meeting.

As always, the Board of Directors welcomes your input, your comments, and your feedback. Contact information for each of the Directors is listed below.

Addendum:

Flues Cost Summary (MS Excel Spreadsheet)

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