

Snowmass Mountain Condominiums Board Meeting Notes

Saturday January 29, 2022 at 4pm Mountain time

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

Call in via Zoom, no on-site meeting

- Approval of December 1, 2021
- Financial report. There was a Quickbooks failure during January and there will be some additional costs to bring the books back up to date, estimate \$300 for MMM and some costs from our Accountant.
- G4 parking issue is resolved. When the homeowner pulls the vehicles in fully, two fit.
- A5 window will be replaced with gas filled two-pane fixed glass. The owner will be given the option to upgrade the gas between the glass. Should they, or any other owners want to tint the glass later they must take over full responsibility for any future window replacement.
- L2 unit construction is in the final punch list stage and we will let them finish.
- Fire insurance update. Director Wolf asked for a full insurance update to the Board in light of the recent Boulder County fires. Our insurance broker, Megan Wilson of Mountain West Insurance & Financial Services, LLC joined the call. SMC currently pays \$46,000 per year in structure insurance, this provides a total coverage of \$22.797 million or \$333 per sq ft. Megan estimated that the building's replacement cost would likely cost \$1,000 – 1,500 per sq ft. She can provide additional coverage to \$400 sq ft for an additional \$8,000 annually and coverage to \$500 sq ft for an additional \$22,000 per year. Megan also informed us that are coverage is limited to as originally built. This means if a unit has been updated, those improvements would not be covered and the unit would be rebuilt to the drywall only. If the kitchen and bathrooms were remodeled, the rebuilding of improvements would be the responsibility of the unit owners. Megan also suggested that all unit owners make a video of

their units. Director Sherman and Mecatoris wanted to delay any insurance decision until there was a full Board present.

- Roof update. Director Wallace asked MMM to get additional information on the advantages of 6 volt versus 12-volt heat tape.
- New no smoking signs with fine warnings have been installed in 12 of 14 locations, two more signs have been ordered.
- Stairway lights on the lower buildings are to be checked for functionality.
- Garbage Room. Director Wolf suggested a light be installed over the door for easier access at night. Director Wallace Suggested a bucket be installed for recycling of batteries and a box cutter be installed on a chain to make breaking down boxes easier. All suggestions were accepted.
- Transform the upper level of A building into a coworking space? Director Wolf to further explore and report at the next meeting.

Next meeting Wednesday March 2nd, 2022 via Zoom.