

CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

BOARD OF MANAGERS MEETING MINUTES

March 3, 2011

1. Call to Order

Betty Lebovitz, President of the Board called the meeting to order in the meeting room of Chamonix Condominiums in Snowmass Village, CO at 3:27 P.M. Betty Lebovitz, Brian Moir, and Don Anthony were present at Chamonix. Dick Brown and Peter Van Giesen were present by telephone. Other members who attended were Bev Moir, Roman Ringel and Joe Rosenbaum. Non-members present were Mike George and Lee Wilson of Snowmass Lodging Company.

2. Approval of Minutes – October 28, 2010

Mr. Anthony made a motion to waive the reading and approve the minutes of the October 28, 2010, Board meeting. Mr. Moir seconded, and the motion passed.

3. Election of Officers

Mrs. Lebovitz is presently President of the Association, Mr. Brown Vice-President, and Mr. Moir is the Secretary/Treasurer. Mr. Anthony made a motion to re-elect the slate of officers. Mr. Moir seconded, and these officers were re-elected unanimously by the Board.

4. Delinquent assessments

The assessment payments for units 17 and 27 are delinquent in the amount of \$438.30. Mr. Wilson has contacted the owners for payment of their outstanding balances. The balance due for condominium 27 is an interest charge of \$61.78. Condominium 17 shows \$376.52 due.

5. Other business

- a. Mr. Wilson reported that the third floor AA Building window was replaced this fall. The stucco patch around the new window is a very good match, when compared to adjacent windows. The cost for the single window was \$6,112.90, including only half of the required man-lift cost. Man-lift costs were shared with other contemporaneous projects – gutter, bird netting, and dryer vent cleaning/maintenance. Other options for window replacement were investigated, including internal replacements that would not require stucco repairs. However, most of the windows at Chamonix cannot be replaced in that manner because of mullions between the panes. Internal retrofits would only be possible in single pane windows. If internal retrofits were considered for some windows, the glass size will be reduced by approximately 3 inches on all four sides of the window. The internal retrofits may still be a viable option

for any bath windows that need replacement. Exterior appearance relative to windows above or below may be a consideration. Seven other windows are warping or severely weathered and have been listed for replacement at this time. Presently the window reserve line has no funding.

- b. The new C Building roof looks very good and the HotEdge eave heat system is performing well. We plan to add HotEdge valley heat tape to two small sections of the C Building roof this spring to minimize ice build-up. Early roof replacement estimates (plus 20% for expected material cost increases, and contingency) show A/AA Building at \$336,151, B Building at \$152,123, and Office/garage \$117,109 (Total \$605,383). After transferring the Operating Fund surplus (\$93,414.63) to the Reserve Fund Roof line, adjustments for year-end balances, and adding \$75,000 to the reserve assessments for fiscal 2010-2011, the reserve funds available for roof repair in 2011 are \$568,086. Based on the present financial information, we plan to request bids for the replacement of all remaining roofs this spring using the process that was developed last year. Management will then recommend a plan to the Board, based upon the results of the bid.
- c. Mr. Wilson reported on continuing research of heat boiler replacement. In early February run time clocks were installed on the eight heat boilers. Information on the cumulative run time should help determine the potential gas savings, if these eight boilers were replaced. Both heat and domestic/driveway boilers are on the same gas meter. The domestic hot water and snowmelt boiler gas use would not be affected by the retrofit. Source Gas rebates are only available to direct retail clients. Because Chamonix uses a gas supply aggregator, it is ineligible for the Source Gas rebate program. However, the net savings provided by the aggregator on an annual basis far outweigh the available rebate. So far, no low interest loan programs have been found to assist with the replacement. Mr. Wilson will continue to investigate the boiler replacement options.

## 6. Adjournment

Mr. Anthony moved for adjournment, and Dr. Ringel seconded. The motion passed, and the meeting was adjourned at 3:55 P.M.

Respectfully submitted,

Brian Moir, Secretary