

CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

BOARD OF MANAGERS MEETING MINUTES

February 25, 2010

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 3:33 P.M. Brian Moir and Don Anthony were present at Chamonix; Betty Lebovitz, Dick Brown, and Peter Van Giesen were present by telephone. Other members who attended were Faye and Joe Rosenbaum. Non-members present were Mike George and Lee Wilson of Snowmass Lodging Company.

2. Approval of Minutes – October 22, 2009

Dr. Van Giesen made a motion to waive the reading and approve the minutes of the October 22, 2009, Board meeting. Mr. Anthony 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. Brown made a motion to re-elect the slate of officers. Mr. Anthony seconded, and these officers were re-elected unanimously by the Board.

4. Delinquent assessments

The assessment payments for units 13, 17 and 27 are delinquent in the amount of \$20,836.77. Mr. Wilson has contacted the owners for payment of their outstanding balances. The balance due for condominium 13 is an interest charge of \$118.05. The owner has responded that, "we don't pay interest". The Board asked Mr. Wilson to reaffirm the interest and collection policies to the owner of CX13. Condominium 17 shows \$8,602.70, due after partial payments in November and February. The owners of condominium 17 asked to be relieved of the assessment on their new closet space for the first half year (\$1,614.48) because they were unable to construct the closet before the ski season. They plan to complete the construction in the spring, so the assessment for the new space would be due for the second half of the fiscal year. The Board discussed the issue and decided that, as the unit owner had approval and the legal right to construct and utilize the closet space in the fall of 2009, the assessment for that space should begin at the beginning of the 2009 fiscal year (November 2009), regardless of the actual construction date. A further consideration is that the annual assessments are allocated over all units. Any downward adjustment in the assessment for this unit would result in increased assessments for all other association members, and the Board does not believe this to be an appropriate action. Mr. Wilson will draft correspondence for Board review to so advise these two owners.

Condominium 27 shows \$12,116.02 due. Condominium 27 is presently listed for sale. After discussion the Board directed management to contact an attorney and initiate appropriate collection action per the association bylaws and declaration.

5. Other business

- a. Mr. Wilson described a proposal to replace individual windows in select instances where the frames are warping and making the windows inoperable. Concern that the stucco area adjacent to the windows may not match the existing wall surface was discussed. If the stucco patch is unacceptable compared to adjacent windows, groups of adjacent windows could be replaced, with matching accent surrounding the new windows. The cost per window replacement is estimated to be approximately \$4,600. Presently the window reserve line has no funding. Reserve funds could be borrowed from another line item (elevator?, presently \$59,057) with Board approval. After discussion, Dr. Van Giesen made a motion to transfer funds, as needed, from the Elevator Replacement to the Window Replacement line item of the Reserve Fund, understanding that it is the Board preference to proceed with a very limited scope of work, perhaps in only one or two units at this time - to determine the most cost-effective and efficient process. Management will solicit hard bids for the work to occur in the spring in conjunction with the completion of other exterior work that may require a crane, man lift, or other such equipment. Management will continue to research the process, which most likely will involve some in-unit repairs to remove and replace some defective windows, and will report its findings to the Board for review and approval before proceeding with this work. To the extent that in-unit repairs would be needed, management will also solicit and obtain written approval from the affected unit(s) owner(s) before proceeding with any such work.
- b. Mr. Wilson described deterioration of roof shakes found last fall when broken shakes were replaced on the Office and C Buildings. Areas of underlying weather-shield were found to be exposed where the shakes had broken and fallen out. Weather-shield is designed to be covered to protect it from sun and weather. The deterioration indicates the need to begin replacement of the original shakes. The reserve funds are insufficient to replace all roofs. Mr. Wilson recommends installing integrated snowmelt systems (Bylin encased heat tapes) on many problem eaves and upgrading all gutter areas in conjunction with any roof replacement. Any old style rain gutter would be replaced with new copper gutters to match the newer copper style. Existing copper guttering would not have to be replaced. Most of the present roof problems (other than shake deterioration) are related to ice dams and associated leaks and risk of falling ice. The Bylin snowmelt system appears to be a very good replacement for the existing heat tapes in problem areas because the integral heat tape is protected from snow and ice slides. A better drip edge would be installed with the new roofing. The fascia is weathering prematurely because the present flashing does not direct water

away from the fascia. After discussion the Board directed management to obtain and circulate sample photos and specifications for the recommended products under consideration to the Board. The preference of the Board at this time is to select a single building for roof replacement in the spring – most likely, Building C - and to obtain competitive bids for the work. The Board also requested that the bids include a diagram of where the location of the Bylin product would be proposed to be installed to include dimensions for this and the other different materials to be included in the work. Mr. George asked that Mr. Wilson also research how heat tape inside the Bylin product could be repaired.

- c. Mr. Wilson presented a plan by a local plumber to replace the original heat boilers. The proposal indicates a potential gas savings in the 30 to 60% range, and savings in electric costs for the circulating pumps up to 70%. With last year's gas expense at \$97,500, there may be potential for significant savings, even at the 30% level. Although, only a portion of the Association's gas bill is attributable to the heat boilers, so it is difficult to determine the eventual savings. The domestic hot water and snowmelt boiler gas use would not be affected by the retrofit. The proposed replacement cost is \$98,000. Mr. Wilson is investigating possible energy efficiency rebate or low interest loan programs to see if Chamonix could qualify for assistance with the replacement.

For all three of these future work considerations Mr. Moir requested that management also research the availability of any governmental subsidies or tax rebates to help fund the costs.

- d. Our fire alarm maintenance contractor indicates the voice evacuation system needs to be replaced at an estimated cost of approximately \$9,000. The technicians will need to locate and replace all end-of-line resistors (usually at a device in a condominium) in the building. The price reflects a 25% labor savings if we will let them work during the ski season. The system will integrate with a future fire and Carbon Monoxide alarm system. Presently there is \$33,592 in the fire alarm reserve fund line. Mr. Anthony made a motion to approve the voice activation expenditure, and Mr. Moir seconded. The motion was approved, and the Board authorized the use of reserve funds to replace the voice activation system.

A good new integrated smoke/CO alarm system is still a year or two away in development and testing. The Snowmass Village Fire Department will expect Chamonix to add updated handicap compliant alarm/lights and the underground garage to the system monitoring with the new fire alarm system.

- e. Mr. Moir requested that management check the fire sprinkler heads currently in use at the property for manufacturer and model number, to the extent that these can be determined. Mr. Moir will review the information to

try to find out if there are any active recalls of the heads that are currently in place at Chamonix and so advise the rest of the Board.

6. Adjournment

Mr. Moir moved for adjournment, and Mr. Anthony seconded. The motion passed, and the meeting was adjourned at 4:30 P.M.

Respectfully submitted,

Brian Moir, Secretary