

**MINUTES of THE ENCLAVE ASSOCIATION, INC.
ANNUAL HOMEOWNERS MEETING - Draft**

March 11, 2018

1. Roll call and certification of proxies

Mel Blumenthal, President of the Association, called the meeting to order in the meeting room of Woodrun Place in Snowmass Village, Colorado at 3:36 P.M. Nonmembers, from Wyndham, Charley Case (GM), Kevin Mize (PM), Joseph Zuena (EGM), Bill Anderson (VP West Region) were present for the meeting. Other attendees at various times were Will Little, VP of Construction Management for East West Partners, Jim Gustafson and Randy Henrie from Z-Group Architects.

Members Present	Unit #	Points	Rental Non rental	= R = NR
Stiles	102	1170	R	
Klein	105	1170	NR	
Blumenthal	106/107/206	3885	NR/NR/NR	
Henderson	108	1545	NR	
Weybright	111/211	2340	NR/R	
Kwarciak	202	1170	NR	
Hilsinger	208	1545	NR	
Patenaude	212	1170	R	
Word	304	1170	NR	
Kerpsack	305	1170	R	
Fisher	311	1170	NR	
Handler	213/312	2715	R/NR	

Members Present

By Proxy	Unit #	Points		Proxy given to
Dybala	101	1860	R	M. Blumenthal
Canfield	110	1545	R	S. Handler
Eldean	205	1170	R	M. Blumenthal
Novo, Jr.	303	1170	R	O. Novo
Duvoisin	209	1170	R	O. Novo
Rimland	310	1545	R	M. Blumenthal
Lustberg	204	1170	R	M. Blumenthal
Losi	104	1170	NR	O. Novo

Members Present

By Phone	Unit #	Points	Proxy given to
O. Novo	207	1545	
Rimland	310	1545	
Canfield	110	1545	

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TOTAL: (31,020/52,515 = 59.1%)

Verification of the signed proxies established that the required quorum of one-third (33%) of Enclave owners by square footage was achieved.

2. Proof of notice of meeting

Kevin Mize presented proof of notice of meeting.

3. Reading and approval of minutes of March 5, 2017, meeting.

Management had previously posted the minutes of the March 5, 2017, meeting on the slcassoc.com website. Mr. Glen Fisher made a motion to waive the reading of the minutes and approve them as written. Ms. Tami Word seconded, and the motion passed.

4. Will Little of East West Partners presented a plan to membership regarding the work being completed in Base Village, along with an overview of the upcoming construction being planned for Wood Rd. Mr. Little stated that the work would be conducted from May 1, 2018 through November 1, 2018 and would include the construction of sidewalks on both sides of Wood Road as well as the construction of two new bus stop shelters one of which will be located to the west of the Enclave driveway and the second one on the opposite side of Wood Rd. In consideration of the Enclave granting a temporary construction easement to East West Partners they've agreed to cover the full cost of constructing a sidewalk from the bus stop shelter adjacent to our driveway down to our east side property line. or

5. State of the property

Completed projects last year and through this fall

1. Completed projects

- Replaced center stair treads and added edge protection
 - Repaired multiple plumbing supply leaks
 - Performed annual test and inspection on the fire alarm system
 - Performed annual fire extinguisher tests - recharged and replaced, as needed
 - Replacement of the brick facade and surrounding wall finishes around the employee unit and the eastern-most chimney stack
 - Installed new mats in elevators and common areas
 - Refinished benches around the property
 - Repaired bollard lights around the property
 - Installed LED lights in all outside sconces
 - Repaired/replaced locks on various ski locker locks
 - Completed various repairs to phone lines on property
-

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- Painted various exterior surfaces
- Cleaned interior and exterior of windows
- Inspected and clean chimneys
- Completed various repairs to pool filter and pump
- Completed installation of gutters on third floor eaves and heat tape installation
- Performed annual pool boiler system flush, boiler pressure vessel certification, and backflow preventer inspection
- Replaced various CO detectors and smoke alarms throughout the property
- Replaced dead trees near the pool mechanical room
- Replaced one spa motor
- Repair west end of pool deck by sanding the affected area to create a smoother surface and resealed to prevent further damage
- Replaced Electrical Room doors near east end of property
- Installed new building signs

2. Projects proposed to be completed this 2017/2018 fiscal year

- Complete testing and correct dryer vent terminations to crawl space per board approval
- Replacement of east elevator walkway overlay
- Repair second floor east elevator damage to Miracoat topical overlay
- Continue survey of parking lot retaining walls

Financial Position

The Association is preparing for its outside audit at this time and expects minor adjusting entries but no negative financial management comments. The completed audit will be made available to any member upon request.

Current year operations through the first four months show The Enclave to be ahead of budget by \$6425, with various line item variances offsetting increases vs. savings.

There are 4 delinquent owners at present on assessment receivables. Management has contacted each of them and requested payment. EN113, owes \$258.75, EN301, owes \$464.01, EN304 owes \$195.96, and EN306 owes \$6387.50 as of March 9, 2018.

The Reserve Fund (unaudited) at fiscal year-end 2016-2017 amounted to \$378,792. After completing stair tread project on all stairways, the installation of the gutters on the rear of the property, completion of the stone project at the East end of the property, and various costs associated with the entitlement process that amount totals \$299,741.

5. Election of Directors

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Mr. Blumenthal noted that this year four Board seats are open for election – currently held by Mr. Klein, Mr. Henderson, Mr. Garon and by Mr. Blumenthal – all have indicated that they are running for re-election along with Mr. Rick Kwarciak who submitted a declaration of candidacy prior to the meeting. Mr. Blumenthal asked if there were any other members present who wished to declare candidacy for the Board of Directors at this time. As there were no additional declarations of candidacy Mr. Blumenthal then closed the nominations. Mr. Glen Fisher made a motion for a secret ballot to vote for four of the five candidates listed on the ballot, and Mr. Loni Klein seconded. Mr. Patenaude, along with Charley Case counted the ballots for the election.

Mr. Loni Klein, Mr. John Henderson, Mr. Larry Garon and Mr. Mel Blumenthal were elected to the Board.

Old Business

Elevator Flooring

Mr. Blumenthal noted that the addition of the new logoed mats were approved in lieu of replacing the elevator flooring at a cost of \$1,485.07.

Gutter Project

Alexander Roofing and Prospect Electric have now completed their scope of work for installing and heat tape where necessary. The total costs associated with this project were \$18,600.00.

Phase II Entitlement Renovation & Soft Costs (RSC)

The Enclave has a three-year replenishment funding program via special assessments to pay for the RSC via special assessments. Year one (fiscal 2015-2016) has a special assessment of \$94,310, year two (fiscal 2016-2017) has a special assessment of \$94,310, and year three (fiscal 2017-2018) has a special assessment of \$94,310, future adjustments to this will be reviewed by the Board and discussed at the Budget Meeting so that the costs of the RSC that have been expensed to the Reserve Fund will have been replenished by the members over those years. To date, expenditures in RSC alone have totaled \$230,567. Management recommends that the remaining funds from the special assessment be moved to the reserve fund to cover costs associated with any overruns associated with Phase I construction.

Insurance

The Enclave continues to be insured under a master policy that includes Woodrun Place and Chamonix. The master policy allows these three properties to share in their combined, aggregate replacement value for the purposes of paying for a claim, while maintaining

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separate claims history evaluations. The aggregate replacement value of all three properties under the master policy is \$93,310,460.

Of this amount, The Enclave has an allocated replacement property limit of \$28,932,504. Under just its allocated limit the Association has average replacement coverage of roughly \$465 per foot, based upon exterior square footages, and including the carports and the arrival center building.

If a unit owner has renovated kitchen or bath areas, performed other interior modifications, or purchased a unit that had interior modifications performed subsequent to initial construction, the Board strongly recommends that those unit owners have their units appraised on a replacement cost basis. If there have been any upgrades or improvements to a Unit and/or its contents, the owner needs to insure the value of those upgrades and/or contents. The Board advises each and every owner to have his insurance agent review existing association and owner's policies to make sure that each and every owner has appropriate coverage for his personal property and unit improvements. The Board has decided to maintain liability insurance coverage on a blanket basis for \$1 million per occurrence and \$2 million aggregate, with a \$25 million umbrella. Increased costs of construction are separate from the property limits at \$1,000,000 under the building and ordinance section of the Package coverage. Demolition has a limit of \$1,000,000, separate also from the property limits. For fiscal 2016-2017 the Association purchased a minimum premium worker's compensation policy, primarily to protect against uninsured subcontractors working on site who might become injured. m

John Wilkinson of Aspen Neil-Garing Insurance Agency is available to discuss any specific insurance questions owners may have for either the Association or their private needs. The Board encourages you to contact Mr. Wilkinson at (970) 925-7285 and/or your insurance broker to review your private insurance needs related to unit ownership within the Association, especially if you have made improvements to your unit.

Report of Officers and Property Manager

Status of snowmelt leak

The addition of the glycol feeder and efforts of the staff have allowed us to isolate a second leaking loop in the snowmelt system on the east end of the property. We have not been able to pinpoint the exact location of either this new leak or the one that was discovered some years ago within the identified loops. Correction work will be deferred until the HOA commences work on Phase II.

Roof

The new membrane, installed in the previous fiscal year has performed as promised and no defects have been identified to date.

Retaining Walls

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The Retaining Walls have been reviewed since 2014 by an engineer. After reporting minor movement at the commencement of the engineering review, the engineer reports no further movement over recent months. The latest survey of the retaining walls, which was conducted in fall of 2017 confirms that no movement has occurred during the previous year. These retaining walls, according to our architect's advice, will need to be replaced in the near future. Due to the age and condition of our original garage roofs, replacement of these roofs should occur at the same time as replacement of the retaining walls. There is currently no line item funding within the Reserve for replacement of Retaining Walls.

Luggage Carts

Mrs. Patenaude requested that signs be added to the luggage carts directing staff and guests to return those to the storage area on the East side of the property near that elevator. Those signs were added per her request. WJ

Rollaway Beds

Mrs. Patenaude discussed moving the roll away beds farther away from the garbage cans on the West side storage. Those beds have been moved and are now being stored in the East side housekeeping/maintenance area.

Benches and Ash Cans

Mrs. Patenaude requested that the Ash Cans and Benches be cleaned with more frequency. New black sand was added to the ash cans and they, along with the benches, are being cleaned by our custodial staff on a regular basis.

6. Development & Phase II Project Presentation by Mr. Blumenthal & architects Jim Gustafson and Randy Henrie. The Enclave's Preliminary Plan Application has been approved by the Town of Snowmass Village. The Board is in the process of identifying and meeting with potential developers.
7. New Business
 1. Mrs. Patenaude (EN212) brought up that new/updated signs should be installed in the elevators to describe the different levels the elevator opens to (i.e., Pool Level)
 2. Mrs. Patenaude suggested the addition of latches for ski lockers so that when closed, the doors would stay shut without being locked.
 3. Mrs. Weybright brought attention to the ski in/ski out west side staircase in the back of the property. She felt the metal stairs should be reconfigured.

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4. Mrs. Patenaude inquired as to the ability to purchase additional luggage and grocery carts for guest and owner use.
5. Mr. Blumenthal would like to see the elevator mats cleaned more often.

Other

Motion to Ratify the Acts of the Board and/or Directors

Mr. Mark Stiles made a motion to ratify the acts of the Board and/or Directors for the past year. Mr. Steven Handler seconded, and the motion passed.

8. Adjournment

Mrs. Pat Patenaude made a motion to adjourn the meeting at 6:45 PM. Mr. Glen Fisher seconded, and the motion passed.

Respectfully submitted,



Mr. Oscar Novo, Secretary