CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

BOARD OF MANAGERS MEETING

February 9, 1995

I. Call to Order

The meeting was called to order in the meeting room of Chamonix Condominiums in Snowmass Village, CO at 2:40 PM by Hank Anderson, president of the Board. Other members present were James Sattler, Vice President, Graciela de Quesada, Secretary, and Andy Cole. Non-members present were Michael Adams, James Treadwell, Mike George, Lee Wilson, and Evie Angevine of Snowmass Lodging Company.

II. Unit 22 Owner Closet Remodel

The owners of unit 22 recently expanded a closet into a small part of the common area of the second floor A building lobby. Mr. Anderson asked for approval, which was granted by the Board.

III. Unit 21 Remodel Review and Declaration Modifications

The owners of unit 21 would like to expand their unit to include a small portion of second floor storage, as well as enclosing some space over the existing exterior stairway. Wilson presented drawings of the planned modifications. Mr. Adams has spoken with Mr. Spanos about the cost of purchasing the space, which should be in the neighborhood of \$25,000-\$35,000, based on the total added square footage. The space in question is rarely used and it's addition to unit 21 should cause no problems. Conceptual approval from the Town of Snowmass Village and the fire department has been granted to close off the exterior stairway. The Town requires that a vote on sale of the space be taken, as it is a common area and cannot be sold without an amendment to the declaration. The sale would also require 100% approval from mortgage holders and 75% approval from owners. If the sale is not approved, a 99 year lease can be drawn up, which only requires approval from the Board. Mr. Spanos would be required to pay all associated costs. Mr. Treadwell will contact Mr. Spanos about the proposed costs. The ballot for unit 21 will be separate from the ballot for unit 25 modifications. Both ballots will be sent to owners in a single mailing. The board approved the proposed unit 21 modifications and set the offer price for owner contribution at \$35,000.

IV. Awning Over Conference Room Entry

There is an old awing in storage which could be mounted over the conference room entry. Mr. Sattler asked if it was needed, to which Mr. Wilson responded that it is not, but it would look nice and could reduce some maintenance costs. The canvas has a life of six to eight years and is inexpensive to replace. The Board voted in favor of installing the awning.

V. Unit 36 Awning Request

The owners of unit 36 would like to, at their expense, add a green awning similar to others at Chamonix to the area outside of the bedroom facing out onto the third floor exterior landing. The Board approved this request.

VI. Adjournment

The meeting was adjourned at 3 PM.

Respectfully submitted,

Graciela de Quesada, Secretary