CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

BOARD OF MANAGERS MEETING MINUTES

June 20, 2006

1. Call to Order

Betty Lebovitz, President of the Board, called the meeting to order by conference phone call at 2:02 A.M. Mountain time. Other board members present by conference phone call were, Don Anthony, Dick Brown, and Graciela de Quesada. Nonmembers present at Chamonix were Mike George and Lee Wilson of Snowmass Lodging Company, and Lennie Oates (attorney) by phone.

2. Approval of Minutes – February 7, 2006

Mrs. de Quesada made a motion to approve the minutes of the February 7, 2006, Board meeting. Mr. Brown seconded, and the motion passed.

3. Election of Officers

No action necessary at this meeting.

4. Delinquent assessments

Mr. Wilson reported three owners are presently delinquent. One is visiting and will deliver a check. Mr. Wilson will contact the other two owners for payment of outstanding balances.

5. Other business

A letter from The Crestwood Board President regarding the land east of the property line between The Crestwood and Chamonix was discussed. The Crestwood is taking the position that they have mowed and maintained the area under the old lift for sufficient time (more than 18 years) to take possession of the area under the doctrine of adverse possession. Lennie Oates confirmed the provisions of the doctrine of adverse possession, and clarified that the claimant does not have possession until the issue is taken to court. The Board members reactions were varied, but generally were upset that the land ownership could be established in this way, and the Association should contest the action. Mr. Wilson reported that he had located a photo showing no mowing performed in 1984, and an air photo from Pitkin County GIS showing the mowing and rock border to be in place in 1991.

Mr. Oates brought up a number of legal details regarding whether the Board or all owners in common have standing in any court proceedings. The issue is relevant to both associations. There may also be various procedure issues required by Colorado laws.

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The Board instructed Mr. Oates to investigate what options were open to the Board and or Chamonix owners regarding the land in question. The cost of possible litigation was discussed, with "tens of thousands" of dollars being the closest estimate. The idea of possible injunctions on present activities was also discussed. Mr. Oates thought an injunction was unlikely prior to a lawsuit.

Mrs. de Quesada reported that she intends to meet with a decorator she finds has good taste regarding redecoration of the ski locker room and some common lobbies. The project would include carpet replacement, new ski locker benches, and other coordinated accents. The Board was agreeable to the decorator creating a proposal for the work.

6. Adjournment

Mrs. Lebovitz moved for adjournment, and Mr. Brown seconded. The motion passed, and the meeting was adjourned at 3:04 P.M.

Respectfully submitted,

Graciela de Quesada, Secretary