

# CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION

## BOARD OF MANAGERS MEETING MINUTES

February 28, 2008

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 2:02 P.M., Mrs. Lebovitz and Graciela de Quesada were present at Chamonix; Dick Brown, Don Anthony, and Peter Van Giesen were present by telephone. Other members who attended were Brian Moir, Joe & Faye Rosenbaum, and Harry & Rosalyn Hastings. Non-members present were Mike George and Lee Wilson of Snowmass Lodging Company.

2. Approval of Minutes – October 18, 2007

Mr. Anthony made a motion to waive the reading of the minutes of the October 18, 2007, Board meeting. Dr. Van Giesen seconded, and the motion passed

Mr. Anthony made a motion to approve the minutes of the October 18, 2007 Board meeting. Dr. Van Giesen seconded, and the motion passed.

3. Election of Officers

Officers cannot be elected until the Board election takes place at the Annual meeting following this Board meeting, however Board positions were discussed. Mrs. Lebovitz is presently President of the Association, Mr. Brown Vice-President, and Mrs. de Quesada is Secretary/Treasurer. All are willing to continue their present positions, assuming reelection of Mrs. Lebovitz.

4. Delinquent assessments

The owner of unit 33 is delinquent in the amount of \$15,228. Mr. Wilson has contact the owners for payment of their outstanding balance.

5. Other business

a) The lobby decoration project is almost complete. Final details will be discussed further during the Annual Meeting, following the Board Meeting. Although there are still a couple outstanding invoices, the project is expected to stay within budget. Preliminary numbers for costs to date are \$116,701 for furniture in common lobbies, and \$570,829 for other project components, such as new trim, wall paint, ski locker and exercise room renovation, door locks, wireless Internet upgrade, etc. This leaves \$44,655 in the project budget, against which management expects to apply one bill from Guillonta Services \$5,200, one carpet bill of roughly \$10,700, and \$16,000 in Farmhouse furniture bills. Should there be any residual credit remaining in the project

budget, the Board decided in October of 2007 to allocate that credit to the Pool Deck Replacement line item. Mr. Anthony asked that the minutes record kudos to Mrs. de Quesada and management for the project quality and completion under budget.

b) Mr. Wilson is investigating an alternative contractor to maintain the driveway heat system. The original installer has been very slow to respond to problems this year. They must bring people from Denver to perform service. A local heat contactor, Young Services, is willing to familiarize his staff and train our staff to monitor the system.

6. Recess

Mrs. Lebovitz motioned for a recess, and Mrs. de Quesada seconded. The motion passed at 2:15 PM.

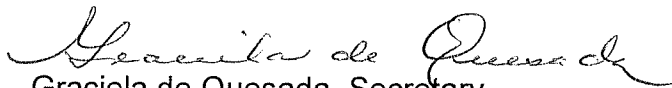
The meeting was reconvened at 2:55 PM.

The Board meeting recessed during the Annual Meeting, and resumed following the Annual Meeting, at which Mrs. Lebovitz was reelected to a three-year term. Mr. Anthony motioned, and Dr. Van Giesen seconded the motion to elect the slate of officers discussed earlier. The Officers were elected unanimously by the Board.

7. Adjournment

Mrs. Lebovitz moved for adjournment, and Dr. Van Giesen seconded. The motion passed, and the meeting was adjourned at 2:58 P.M.

Respectfully submitted,

  
Graciela de Quesada, Secretary