

MINUTES

CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION BOARD OF MANAGERS MEETING MINUTES

February 24, 2021

Call to Order

Brian Moir, President of the Board called the meeting to order in the meeting room of Chamonix Condominiums in Snowmass Village, CO at 2:28 P.M. Brian Moir, Peter Van Giesen, William Powers, Betty Lebovitz and Dick Brown were present via Zoom. Non-members present were Mike George and Scott Hale of Vacasa.

Approval of Minutes – November 5, 2020

Mr. Powers made a motion to waive the reading and approve the minutes of the November 5, 2020, Board meeting Mr. Moir seconded, and the motion passed.

Election of Officers

Mr. Moir is presently President of the Association, Mr. Brown Vice-President, and Dr. Van Giesen is the Secretary/Treasurer. Mr. Powers nominated Mr. Moir for President, Mr. Brown for Vice-President, and Dr. Van Giesen for Secretary/Treasurer. The slate of officers were elected unanimously by the Board.

Delinquent assessments

Assessment payments for 3 units were delinquent at quarter end in the amount of \$34,686. All condominium owners have been contacted regarding payment of their delinquent accounts. Members as of this meeting date with remaining quarter 1 net delinquencies and those amounts are listed below:

27	Papi Bear LLC	\$1,555
32	5G Corporation	\$16,323
35	Brenda Brown	\$16,807
Total		\$34,686

The board requests that management continue its efforts to collect balances from past due accounts.

Entry Doors

Management continues to search for options related to the decorative leaded glass entry doors. Current options include repair and reinforcement of the current doors and inset glass, replacement of the glass insets with a more durable product, or full

replacement of the doors. Mr. George asked Mr. Hale to ask the vendor to make sure that the repair/replacement specifications meet local codes for commercial public space access doors. Staff have sourced Hale contracting to perform inset glass replacements, pending board approval. This option should be the least expensive one that retains the current style of the wooden doors. Etched glass aspen leaf as a possibility, sandwiched face panel

Elevator – Capital/Modernization Plan

Management presented a proposal amounting to \$449,388, plus a rough estimate of an additional \$160,000 for code required improvements/corrections to the elevator vaults, pits, and related physical plant areas, for modernization of the elevators. The proposal was provided by John Canty of ThyssenKrupp, with whom the HOA has contracted to service its elevators. Mr. Canty is available to meet with the Board to discuss the various elevator replacement and modernization options. Elevator modernization/replacement codes are scheduled to change as of January 1, 2022, which Mr. Canty reports will result in cost increases over these estimates of approximately 15% for newly required items, such as fish-eye cameras and voice annunciators. Mr. Hale will circulate more information, as it becomes available.

4-5 weeks for down time for a complete single elevator modernization. End of July decision, for Oct/Nov installation. For installations after Jan 1, 2022, costs can be expected to increase 10-15% over those noted during the meeting.

For a phased installation plan, the HOA can save and retain some of the scarce parts that are out of production. Possible secondary market for cannibalized parts may be available once the modernization work is completed.

Safety component upgrades include modernized door edges, and after 2022, fish eye cameras and annunciator panels. The existing phone equipment is not ADA compliant, so those would be replaced.

Mr. Thorley asked if TK provided any vendor financing. Mr. Canty will provide further information.

Employee Unit Loans

Alpine Bank has provided terms for refinancing the three employee units loans on the balance sheet. The maturity date of each is July 1, 2030, and the approximate aggregate principal balance outstanding is roughly \$200,000. The HOA has approached the private lender to the HOA and requested that the lender match market terms. The lender is presently out of town, but the lender is expected to respond next week. Try to get origination fees waived.

Adjournment

Mrs. Lebovitz moved for adjournment, and Mr. Powers seconded. The motion passed, and the meeting was adjourned at 3:30 PM.

Respectfully submitted,