

CHAMONIX-AT-WOODRUN CONDOMINIUM ASSOCIATION (HOA)

BOARD OF MANAGERS MEETING MINUTES

April 7th, 2026

I. Call to Order

Tom Burns, President of the Board, called the meeting to order at 3:05 P.M. Colorado time on April 7th, 2026. The Board Members present by Zoom were **Denny Thorley, Gary Phillips, Kevin Coyne, Juan Creixell, Tom Burns, and Magdiel Rodriguez**. The Members present are listed below Mike George and Eric Ringel of Frias Properties of Aspen and Snowmass (FPA) were present. All attended the meeting by Teams.

HOA members – attendees

Schumacher	13	Rinker	15/25
Rodriguez	17	Coyne	21
Phillips	22/23	Burns	27
Bustamente	30	Creixell	32
Thorley	33	Owens	36/37
Gage	50		

II. Notice of Meeting

- a. Mr. Ringel noted that all Board Members were notified of the meeting via email 3/24/26 and Mr. Thorley, Mr. Coyne, Mr. Phillips, Mr. Burns, Mr. Rodriguez and Mr. Creixell. A quorum of the Board was, therefore, established.

III. Approval of Minutes

- a. Mr. Burns made a motion to waive the reading of the minutes of the 3/31/26 meeting and to approve them as drafted. Mr. Creixell seconded, and the motion passed 6-0

IV. Old Business

- a. Owner survey results & discussion: Denny (20 mins)
 - i. Mr. Thorley provided a brief overview of the owner survey, walking through the results for each question. He emphasized how this feedback will be invaluable in helping the board move forward and in guiding direction with the general contractor and architect.
- b. Q1 Financial Summary, Special Assessment cash flow and Q2 outlook: Michael (10 mins)
 - i. Mr. George shared the current cash flow projection template based on known upcoming expenses versus the available funds remaining from the January special assessment. As additional estimates are finalized and further projections become available, the model will become more accurate, providing the HOA with

a clearer understanding of its cash position and when potentially another cash call is needed.

c. Legal to-do list and update: Denny (10 mins)

- i. Mr. Thorley reviewed several outstanding legal action items, including LCE assignments and the allocation of expenses to LCE assignees (Windows); updating the plat map; a governance review as proposed by Zac; determining the board's authority to close units for summer rentals, and potentially winter rentals if construction requires; the contract with Rudd; construction project oversight; clarification of board responsibility and authority in construction; construction-related insurance; the contract with Frias; modification agreement compliance; and four to six executive session items of a personal nature involving owners.

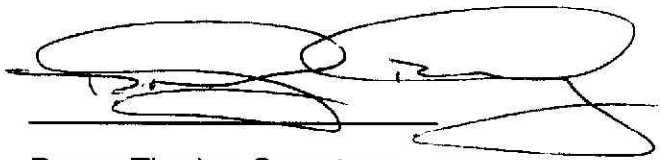
V. New Business

- a. Executive session: Board (15 mins)

VI. Adjournment

Mr. Burns made a motion to adjourn. Mr. Thorley seconded, and the motion passed. The meeting was adjourned at 4:00 pm MST.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Denny Thorley", written over a horizontal line.

Denny Thorley, Secretary