

THE ENCLAVE ASSOCIATION

BOARD OF MANAGERS MEETING

April 7, 2005

I. Call to Order

Mel Blumenthal, President of the Board, called the meeting to order via telephone at 2:30PM on April 7, 2005. Mel Blumenthal, Oscar Novo, Glen Fisher, Lonnie Klein, Ed Wissing, Mike George, and Joe Porcaro were either in attendance or participating via phone.

II. Old Business

A. Approval of Minutes - Board meeting of September 29, 2004

Mr. Blumenthal made a motion to waive the reading of the minutes of this meeting. Mr. Fisher seconded, and the motion was carried. Mr. Fisher made a motion to approve the minutes of this meeting, and Mr. Blumenthal seconded. The motion was carried.

B. Base Village Development

Mr. George will include language in a letter to the members about the importance of the Enclave members taking an active role in contacting the Aspen Ski Company about the need for a loading station for the gondola on Assay Hill.

C. Concrete Deck Overlay Project

Joe Porcaro reported that the contractor for this project had committed to return to finish this project on May 1, 2005, and finish by June 1, 2005, weather permitting.

D. Trex Decking

Mike George reviewed the minutes of the annual meeting about this issue. The Board will consider applications by the members for grade level patio work and will limit approvals to the use of Trex decking. The Board requested that Mike George include language in a letter to the members that explains how rebates for Trex overlayment will be processed for owners of ground level units who have either already installed Trex, or who plan to do so in the future. The rebate will be approximately \$3 per square foot of existing patio surface and will be charged to the Concrete line item in the Reserve Fund.

E. Gas Bids

The Board members discussed the issues concerning the piping of gas stubs to each unit. The Board asked how gas would be delivered to the units, and Joe Porcaro advised that the previous plan considered by the members assumed that gas supply would be from the main gas line to The Enclave. Charges would be borne in common by all of the members under this scenario. The Board discussed this concept and decided unanimously that owners would have to have separate gas supply lines and separate meters for this project to proceed. The costs to run separate piping to each unit would increase the cost of this project significantly over anything the members had previously considered. Some board

members were concerned that the existing fireboxes might have to be replaced, and others expressed concern about the rising costs of gas. At present the Board cannot envision a suitable location for 39 separate gas meters. The board then requested that Joe Porcaro contact the Crestwood management and ask about their experiences with the conversion to gas supply for their units. The Board also requested that Mike George draft a letter to the members about these issues to include an explanation that gas piping in any event would have to be delayed until the next fiscal year, so as not to interfere with the window project.

III. New Business

A. Election of Officers for the Board of Directors

Glen Fisher motioned for the nomination of Mel Blumenthal as President. Lonnie Klein seconded, and the motion passed. Mel Blumenthal motioned for the nomination of Oscar Novo as Secretary. Ed Wissing seconded, and the motion passed. Mel Blumenthal motioned for the nomination of Glen Fisher as Vice President. Lonnie Klein seconded, and the motion passed.

B. Window Project

Joe Porcaro reviewed the information about the window project with the attendees. Various contractors had submitted bids prior to the meeting. After discussion, the Board decided to hire Snowmass Custom Building (Tim Murray, owner) for labor and management of the window project because this firm offered the lowest bid and has superior recommendations from Enclave members for past work experiences at the Enclave for owner remodels and from Joe Porcaro for past association work, pending Enclave member approval of the project.

Joe Porcaro and Glen Fisher will review the warranties and design of the windows from the various suppliers under consideration – Kolbe & Kolbe, Weather Shield, and Pella – and then make a recommendation to the Enclave Board for material selection.

Mike George will draft a letter to the members about the window project, once the final selections are made and a hard budget can be set. At present, the cost range is expected to come in at \$500,000 - \$515,000 for the project. Tim Murray expects to be able to do the entire window project during the upcoming fall, pending Enclave member approval. The letter is to include language that expresses the strong recommendation of the Enclave Board to proceed with the window project in the fall. Funding is to be through a special assessment, although Alpine Bank will issue a loan to interested Enclave members in exchange for the Enclave Association granting Alpine Bank the right to assess the affected member(s) in the event of a loan default(s).

The Board authorized a rebate to owners who had previously installed sliders that will approximate the installed cost of the new sliders. This rebate would be processed at the same time as the special assessment was levied, so that owners would not have to pay twice for the same work.

Assuming member approval of this project, the Board plans to levy the assessment in two installments – one mid summer, and one at the end of summer.

The Board requested that Mike George have the Association attorney review the loan documents prior to execution, should any members decide that they want to take advantage of this financing arrangement.

IV. Adjournment

- A. Mr. Novo made a motion to adjourn the meeting, and Mr. Blumenthal seconded. The motion passed, and the meeting was adjourned at 3:00 PM.

Respectfully submitted,

Oscar Novo, Secretary