

THE ENCLAVE ASSOCIATION, INC. - Draft

BOARD OF DIRECTORS MEETING Minutes

July 7, 2016

I. Call to Order

Mr. Blumenthal called the meeting to order at 9:30 AM. Attendees were John Henderson, Glen Fisher, Larry Garon, Oscar Novo, Stu Kaufman, and Lonnie Klein by phone. SLC staff member Mike George and Wyndham representative Bill Anderson were also present and participated in the meeting at the Enclave.

II. Reading and Approval of Minutes

No minutes were read or approved.

III. Report of the Officers

A. Old Business

None.

B. New Business

Mr. George and Mr. Anderson presented a proposal for assignment of the association management contract between SLC Lodging, LLC, and The Enclave Association, Inc., to WVR Colorado, LLC., which is a subsidiary of Wyndham. The Wyndham subsidiary would then be the managing entity for The Enclave Association, Inc.

Mr. Blumenthal noted that The Enclave Association, Inc., would request a language change in the assignment document pertaining to use of the property's name and how Wyndham might plan to advertise it under the Snowmass Lodging Company.

Mr. Kaufman recommended that The Enclave request financials from the acquiring entity in order to establish that it would not be a single asset shell created to hold only the management contract for with The Enclave Association, Inc.

Mr. Blumenthal noted that because the proposed relationship is new, The Enclave should also seek to establish some more controls on access to Limited Common Elements.

Mr. Blumenthal also commented that he would like Mike Hoffman, HOA attorney, to draft language that would allow for an extended exit period, should Wyndham ask for an unreasonable increase in fees.

After discussion, Mr. Kaufman made a motion to approve of the above noted assignment, pending concurrent approval by both the Woodrun Place Condominium Association, Inc., and Chamonix @ Woodrun, Inc., respective boards of managers for assignment of each of their association management contracts to the same Wyndham entity, and further pending review and recommended approval by the attorney for The Enclave Association, Inc. of the proposed assignment document language. Mr. Garon seconded, and the motion was approved.

Adjournment – Mr. Blumenthal made a motion to adjourn, and Mr. Klein seconded. The meeting was adjourned at 10:30 AM.

Respectfully,

Oscar Novo, Secretary
The Enclave Association, Inc.