

Snowbridge Square Homeowners Association
Board of Director's Meeting
Thursday, March 17th, 2008
Conference Call

I. CALL TO ORDER

John Theisen called the Snowbridge Square Board of Director's meeting to order at 6:15pm. Quorum was established by John Theisen.

Board Members Present

Claire Carren – Unit 210, Board Secretary, Employee representative
Tim Hoops – Unit 207, Treasurer, Residential representative
Bob Harmsen – Commercial Representative
Gary Harmsen – Commercial Representative
John Theisen – Unit 208, President, Residential representative

Homeowners Present

Brian Schwartz – Unit 101
Paul Mulae – Unit 201
John Faue – Unit 105
John Tomasini – Unit 102
Bruce Weid – Unit 107
Jason McMullen – Unit 110
David Neff – Unit 210

II. PREVIOUS MEETING MINUTES

Tim Hoops moved and Claire Carren seconded a motion to approve the November 1st, 2007 meeting minutes. All present were in favor.

III. FINANCIALS

A. 2008 Budget

Tim Hoops notified the Board that the 2008 budget was sent out to the homeowners by Claire Carren. Tim Hoops and the accountant did make some last minute changes that were not on the 2008 budget sent to the homeowners. Tim Hoops budgeted \$49,600 of the Homeowner dues into the reserve fund of which \$25,000 is budgeted for capital improvements. The total reserves and retained earnings is \$185,000 which includes the \$25,000 increase.

Gary Harmsen moved and Claire Carren seconded a motion to approve the 2008 budget. All present were in favor.

B. Accounts Payable

Tim Hoops notified the Board that the accounts payables may be stretched due to the higher cost of snow removal and the 15% increase in natural gas in January.

IV. NEW PROPERTY MANAGEMENT

Jody Schmidt is the new building manager. He can be reached at (508) 579-9440 or schmidt2222@hotmail.com. His main background is a foreman plumber. Tim Hoops has ordered a new phone for Jody Schmidt and he will be able to be reached at anytime. The previous noted cell phone number is only temporary.

V. PUBLIC BATHROOMS

There have been numerous accounts of vandalism that have occurred in the public restrooms lately. The Board discussed many solutions to the bathroom vandalism issue. The Board decided that the bathrooms will be kept locked at all times and each commercial tenant will be issued a key to access the bathrooms. John Theisen will discuss this solution with Jody Schmidt and Jody Schmidt will issue all bathroom keys.

There were discussions among the Board members regarding the lack of security in the building. Bob Harmsen will speak with all commercial tenants regarding the security issue.

VI. WATER USAGE AND WATER LEAKS

There are water leaks in the sinks in many commercial units. The building's cost of water is very high—over \$30,000/year. These leaks need to be fixed in order to use less water. John Theisen discussed having all homeowners install low pressure shower heads and low flush toilets in their units in order to save on water consumption. The HOA will pay for the expenses. John Theisen and Jody Schmidt will research the costs and present them to the Board at the next board meeting. Jody will conduct an audit of all water fixtures to determine the extent of the leaks as well as which units currently have low flow showerheads and toilets or not.

VII. BUILDING REPAIRS

A. Roofs

The roofs are leaking in multiple locations. Bob Harmsen has evaluated the repairs needed on the flat roof but has not evaluated the sloped and asphalt roofs. The roofs above employee housing units 201, 207, and 210 have bad leaks in them. Jody Schmidt will contact a contractor to evaluate the repairs needed on the sloped and asphalt roofs. A few years ago when the reserve study was completed, the HOA had budgeted \$170,000 for the replacement of the flat roof and \$60,000 for the replacement of the asphalt roof. Today, the price to replace both roofs would cost approximately \$300,000.

B. Boiler

The boiler system in place was installed in 1974 and is very inefficient. A recent study completed by the Tolin Company outlined three upgrade options for the boiler system. A boiler replacement would cost approximately \$400,000 plus other associated minor costs. Jody Schmidt will contact the Tolin Company to evaluate the boiler system again.

Several homeowners suggested that the HOA needs to hire a contractor to evaluate all of the repairs and associated costs for the whole building, not just piecemeal “band aid” repairs.

VIII. OUTSIDE PARKING

The current outside lot parking rules are illegal. The outside parking lot rules cannot be changed without the unanimous approval of both residents and commercial tenants because it is considered a general common element of the property. The commercial tenants have a 43% share, the residential owners have a 46% share and the employee housing owners have a 10.8% share of the common elements. Claire Carren will send John Theisen a proposal for parking lot rules that follow the guidelines in the Snowbridge Square Declarations and Covenants.

IX. ADDITIONAL ITEMS

A. Check from Copper

Shedd Webster from Copper Mountain agreed to pay the Snowbridge HOA approximately \$2,700 for their reimbursement of the sidewalk concrete replacement. Tim Hoops notified the Board that he has not received any check from Copper Mountain. The check may have been received in March but will not reflect on the Balance sheet until the end of March. Tim will check on this.

B. Tucker's Tavern

Tim Hoops was concerned about the amount of natural gas that Tucker's Tavern uses in their restaurant. The HOA would like Tucker's Tavern to pay for their use of natural gas in the future.

C. Dues

The HOA dues are due at the beginning of each quarter. Gary Harmsen notified Tim Hoops that the Harmsen and Dunn land lease check for the Salsa addition will be sent to him shortly.

D. Flooding

The areas on the North and South side of Tucker's Tavern may flood this spring from the higher volume of run-off that is anticipated this year. This water may drain into the building. Jody Schmidt will contact Breckenridge Mechanical to evaluate the

situation. Most likely, a drain will have to be installed outside of the door. The area needs to be x-rayed before Breckenridge Mechanical bores any holes to avoid drilling into any electrical lines, or causes problems inside the garage..

E. Fire Code

John Theisen notified the board that the fireplace in Salsa Mountain did not get tested. All of the wood burning fire places did get tested and are up to County fire code. The new liquor store is also up to County fire code.

X. ADJOURNMENT

The meeting was adjourned by John Theisen. All present were in favor.

Approved by the Board of Directors for Snowbridge Square on August 30, 2008

Claire Carren
Secretary