

SNOWBRIDGE SQUARE
Snowbridge Square Condominiums
Annual Homeowners Association Meeting
Sunday, September 1st, 2013

I. Introduction of Board Members and persons in attendance

John Thompson called the meeting to order at 9:00 a.m. at Snowbridge Square in the Old Alpine T-Shirt space, the first unit to the east of Snowbridge Liquors.

Board Members present:

John Thompson #103, President (Residential rep)
Claire Carren #210, Secretary (Employee rep)
Jon Faeu #105, Treasurer (Residential rep)

Board Members absent:

Gary Harmsen # 204 & Commercial (Commercial rep)
Robert Harmsen # 204 & Commercial (Commercial rep)

Guests present:

Nate Smith, Avalanche Property Management
Perry Unruh, Avalanche Property Management
Luke Unruh, Avalanche Property Management
Mike Kurth, Summit Bookkeeping
Suzanne Thompson, recording secretary

Other homeowners present:

Maria Kokot #209
George & Jennifer Eisenlau #208

Homeowners Voting by Proxy:

Arlene Tommasini #102
Bruce & Diane Weid #107
Gary and Janet Farquhar #109
Gary and Donna Wilson #304

A quorum was established with over 25 % of employee units and over 25% of residential units represented by proxies.

II. Approval of 2012 Homeowners Meeting and Board of Directors

Minutes

Jennifer Eisenlau made a motion to approve the minutes for the 2012 meetings, which were included in the packets sent to all Snowbridge owners. John Thompson seconded the motion, and all present approved the 2012 minutes.

III. President's Report

John Thompson acknowledged Avalanche Property Management's Nate Smith, Perry Unruh and Luke Unruh as the new on-site property managers. John thanked them for the outstanding job they have done since taking on our building beginning April 1st, 2013.

Thompson discussed the recent re-keying of all Snowbridge locks (commercial and residential) bringing the building to a master key system. Nate Smith commented that it brought him from 80 keys down to 4 keys. Claire Carren mentioned the new VING key system that Copper Mountain may begin utilizing in 2014 that uses a smartphone application. Snowbridge Square and 3 other buildings are the only ones on the mountain that do not use a VING system of some sort. George Eisenlau commented that the cost would be at least \$200 per door. No further discussion.

Thompson stated that the homeowners will be e-mailed the President's Report along with the meeting minutes and that not all items in the report will be discussed in this meeting. There were 15 items listed as accomplishments for the building that occurred in the past year. He briefly highlighted some of these accomplishments.

1. Laundry room re-tiled with 12x12 tiles. Large stainless steel mop sink installed.
2. New gutter and roof heat tape installed on roof above Copper Vacation's front door. New downspout installed to right of same roof. Both eliminated the significant ice buildup that had been occurring in that area for years.
3. Inconsistent or no domestic hot water continued to occur during winter months and in to May/June 2013. Multiple plumbers and contractors were brought in offer suggestions and/or correct. Board members (and a spouse) spent 10s of hours researching, capturing data, adjusting and tweaking the DHW system. Homeowners were polled on their DHW's reliability. DHW pumps and recirculation pumps were replaced. 8-10 shut off valves, located throughout the building's walls, were replaced to increase DHW flow. As of late August 2013 the DHW's flow and consistency seems to be functioning as expected. Finally.
4. Fall Line Property Management was placed on probation in early January 2013 due to a multitude of performance issues, lack of follow-up on several maintenance and inspection items, little to no presence around SBS, contractual items not being addressed, etc. Per the contract, Fall Line was given 30 days to make necessary corrections.
5. On February 7, 2013, Fall Line Property Management was notified that the HOA board would not renew their contract expiring March 31, 2013.
6. During February and March obtained quotes from other property management companies, interviewing those companies and after checking references, the HOA board hired Avalanche Property Management effective April 1, 2013.
7. Main floor pump (used for heating building) replaced with a much more efficient floor pump.
8. HOA's manager unit # 211 remodeled with new kitchen cabinets, counter tops, appliances, carpet, tile, interior doors, light fixtures, vanity and tub, drywall repairs, walls and ceiling painted, re-positioned two doors for better room use and a new sliding glass door. The unit had not had any improvements or remodeling for many years, had significant wear and tear, wall damage, carpet was worn and contained very old cabinets and appliances.

9. Several exterior LED sign lights and LED "flood" lights were installed on south (creek) side of building. Old fluorescent lights removed. Much improved brightness for visibility of commercial tenants and general visibility at west side double doors.
10. All commercial and residential units re-keyed to a new master key system for security concerns, property management emergency access and to comply with Copper Mountain Fire Department's requirement.
11. Purchased a new luggage cart
12. Interior and exterior mall windows cleaned
13. Elevator lobby floors on 1st and 2nd level painted
14. New PVC pipe and hot/cold mixing valve added in the boiler room for more efficient hot tub filling
15. West side double door set (by bridge) and 3 single doors (by bathrooms, lower center stairs/"pit" and lower mall exit) were replaced. All other mall doors had new closers installed or existing ones adjusted if possible.

Thompson also focused on open items, listed below, which are projects yet to be completed. The items are to be discussed and some voted on at the Board of Directors meeting following the Homeowner's meeting.

Open Items

1. Replacement of garage and mall elevator lobby tile floors with 24x24 tile and replacement of the 3 foot carpeted walls with 12x24 tile (2 colors total). Contractor selected and deposit made....work should start early September 2013.
2. Some of the building's flat roofs have leaks and will need repairs in 2014
3. Roof over units 201 – 204 may require new shingles, heat tape and power attic vents to eliminate condensation buildup and subsequent leaks.
4. Painting of all wooden sidewalk decking with a more durable non-slip product
5. A few wood railings along the 1st and 2nd floor sidewalks will require scrapping and re-painting.
6. Replace existing hot tub with a commercial grade hot tub; probably in 2014
7. Some of the exterior stairwell landing walls needs replacement or reinforcement due to structural integrity problems. Three walls had this type of work done in 2011 and have proven to be reliable since. Currently reviewing architecture drawings and design options.
8. Copper Mountain Fire Department requires an emergency exit out of the garage and then off the first landing of the east stairs down to the SBS parking lot. (aka stairs to nowhere) Contractor has been selected and work should start early September 2013.

Nate Smith said he was getting a bid for painting all the wood around the building. Claire Carren mentioned the peeling of the paint on the stairs and how slippery they are. Nate discussed item #8 above in that the county would not approve a zig-zag walk out landing to avoid re-landscaping. The walk out must be with straight steps leading out and hand rails. Claire Carren brought up an additional open item which was updating the smoke alarms. Perry Unruh commented that the board needs to pass a policy to create a protocol for checking fire alarm batteries and changing them and that the policy should be in writing.

IV. Treasurer's Report

Mike Kurth of Summit Bookkeeping and Jon Faue reviewed the report. Jon apologized that the actual report did not have real numbers as he had computer/prINTER problems and that he would submit an updated report for the minutes and homeowners. The annual homeowner association dues will remain the same.

Jon discussed that the project of the stairwell walk out on the east side of the building to bring the building up to fire code standards (item#8 on the open items list above), and the continuing roof problems contribute to a lot of the spending over the next year. Claire Carren asked how much money we have in reserves. Faue said \$200,000 as of July 31st, 2013 and that we should keep from \$250,000- \$300,000 in reserves in case of emergency. Each year, about \$86,000 is added to the reserves.

John Thompson asked about line items on the report pointing out the \$25,000 in utilities. Jon stated that the operating budget line items have remained consistent. Claire Carren brought up that Copper Mountain will have a new system to check on water usage and the break out of the usage for residential versus commercial so we are anticipating that water costs may rise. Nate Smith commented that since we have a master key system now, he will be consistently checking all units for water leaks as well as other check list items. Jon reported that dues in arrears from homeowners is not an issue at this time.

V. Operations/Manager's Report

Perry Unruh along with Nate Smith, both with Avalanche Property Management, gave the report. Perry discussed the progress they have made in the first five months with the building. Their initial time was spent getting the building in good working order, snow removal, and lots of clean up, especially in the storage areas. Perry did not go over all the accomplished items on their list or from John Thompson's President Report as to not duplicate the discussion, however, many tasks have been accomplished and homeowners should look at the lists provided for details. (manager's report will be attached to the minutes) Perry discussed that during the five months they have also been establishing good relationships with homeowners and commercial tenants as well as the Copper Mountain community in general such as the Metro District and the Fire Department. The Fire Department was thrilled about the master key system finally being implemented.

Perry commented that they have worked very hard on organization, upkeep, the laundry room and garage, and just learning about all of the homeowner's pet peeves.

Trying to work with Farmers, our insurance carrier has been a challenge but seems to be coming together now. Avalanche welcomes phone calls from homeowners as the building is always a work in progress.

Perry mentioned that beginning next year that property management companies will most likely have licensing requirements that they would take care of.

Nate Smith reported that, should a homeowner request, Snowbridge may be required to allow an electric outlet to be installed for an electric car.

Nate discussed the laundry room washer and dryers will soon be leased by a different company and instead of half of the money, Snowbridge Square will get all of the money collected from the machines. Avalanche will collect the money and deposit with Summit Bookkeeping.

Claire Carren talked about a daily checklist and the protocol Avalanche will follow and Nate reminded that you must give 24 hour notice to long term renters before entering their unit unless it is an emergency.

Nate said we should have new keypad for the garage entry installed this week.

VI. Election of Board Members

John Thompson nominated Claire Carren to represent the employee units. Jon Faue seconded the nomination and it was approved.

Jennifer Eisenlau nominated John Thompson to represent the residential units. Claire Carren seconded the nomination and it was approved.

John Thompson nominated Gary Harmsen and Bob Harmsen to represent the commercial units. Jon Faue seconded the nomination, and it was approved.

John Thompson nominated Jon Faue to represent the residential units. Claire Carren seconded the nomination, and it was approved.

VII. Adjournment

At 10:25 AM Jennifer Eisenlau made a motion to adjourn the meeting. Claire Carren seconded the motion. All present approved.