

SNOWBRIDGE SQUARE
Snowbridge Square Condominiums
Annual Homeowners Association Meeting
Saturday, January 17, 2015

I. Introduction of Board Members and persons in attendance

John Thompson called the meeting to order at 5:10 p.m. at Snowbridge Square in the space across from Tucker's Tavern.

Board Members present:

John Thompson #103, President (Residential rep)

Claire Carren #210, Secretary (Employee rep)

Jon Faue #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:

Brian Schwartz #101

Arlene and John Tommasini #102

David Neff #210

Vikas Khanna #206

Homeowners Voting by Proxy:

Gary and Janet Farquhar #109

John Kokot #209

Sue Pieker #205

Jennifer Eisenlau #208

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

II. Approval of 2013 Homeowners Meeting and Board of Directors

Minutes

After a brief review by President, John Thompson, Brian Schwartz made a motion to approve the minutes for the 2013 meetings, which were included in the packets sent to all Snowbridge owners. John Thompson seconded the motion, and all present approved the 2013 minutes.

III. President's Report

John Thompson acknowledged Avalanche Property Management's Nate Smith, Perry Unruh and Luke Unruh. John thanked them for the outstanding job they have done and discussed Nate's complete involvement on all fronts. He mentioned that Nate is extremely proactive and initiates numerous projects, follows them through and always negotiates the best price on bids. John stated that the homeowners will be e-mailed the President's Report along with the minutes and that not all items in the report will be discussed in this meeting. There were 16 major items listed as accomplishments for the building that occurred in the past year. He briefly highlighted some of these accomplishments. He noted that all open items listed on the 2013 minutes have been completed. John Tommasini mentioned how garbage still remains an issue around the building and on the rooftops. Brian Schwartz asked questions about how the security cameras work. Did they just loop? Nate described the system in how they are motion activated and are very efficient. He mentioned that they cover most all areas of the building except some outside walkways because the cameras could not be mounted. He also gave examples of how useful the cameras had been. One of the stores had some snowboards stolen and the person was identified via the security cameras. The snowboards were returned. Dumpster offenders have also been identified and therefore we have eliminated unnecessary use and expense. Previous vandalisms have also been eliminated since the cameras were installed. John Thompson resumed and 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.

- Roof over 206 – 208 needs to be replaced. John mentioned it is a “rip and replace” just like the roof over 201-203 had to be repaired. He said it may or may not have power vents. Nate mentioned that every 8” of snow must be removed to prevent condensation build up.
- Flat roof over Tuckers storage. Nate discussed that the new drain is leaking and they are trying to find the leak.
- The “Salsa” stairwell and the center stairwell repairs are imminent. Claire discussed that the engineer said a “band-aid” fix could be done with 5”x5” metal beams to support the stairs; however the stairs may have to be removed. David Neff asked about Fire Department approval. Nate mentioned that we must comply with the CMFD when making changes or proposed changes. Vikas commented that we should have one set of enclosed stairs. John Thompson mentioned it would be a huge project and will most likely take place in 2016 and they are working with the engineer to resolve what the needs are. The “stairs to nowhere” and the west stairs are ok for now.

Claire mentioned other potential project items such as the concrete outside of Breeze is peeling and water pools up. Also, the sidewalks by the west stairs have areas that pool up which is another liability hazard upon freezing. John Thompson mentioned that county code requires ripping up the old concrete that covers 6 or more expansion sections. These items will be added to the open items list. John Thompson asked for comments from all in attendance and no further comments were added before the closing of the President's report.

IV. Treasurer's Report

Mike Kurth of Summit Bookkeeping and Jon Faue, Treasurer, summarized the report. Jon F. said that for the first time, as of year-end, 2014, operating costs now exceed our budget. He attributed the main increases in expenses to excessive snow removal last year and the rising cost of insurance premiums. He also discussed that on the other hand, our water expense had decreased dramatically. For the first time since 2008 Jon Faue is recommending an increase in operating dues. Claire reminded us of the big projects coming up. John Tommasini asked if anyone was behind in paying their dues and Jon F. said it was all under control though we had to write off substantial amount of finance charges to avoid litigation. Jon f. said an updated treasurer's report for year end 2014 will be sent out and they have just recently received year end numbers. Mike Kurth had a preliminary report to hand out. John T. asked how much we have in reserves. Jon F. reported \$109,700. That is not enough to cover current projects in queue. Therefore, the board will also be discussing the possibility of raising reserve dues. At this time about \$86,000 per year is added to reserves.

V. Operations/Manager's Report

Perry Unruh along with Nate Smith, both with Avalanche Property Management did not have a separate report to give as all of their communications fell under the Presidents report.

VI. Owner Concerns

John Tommasini mentioned the plastic chair above west wide entrance under 108 is an eye sore. Nate said he would take care of it. Brian Schwartz mentioned concerns about the age of our elevator. Nate says all mechanical parts are under warranty and we schedule an elevator inspection every six months. Jon F. thinks we should check into the life of the elevator. John Tommasini suggested the board consider assessing a surcharge for owners that rent their units for hot tub usage. John Thompson mentioned that as a resort community that would not work and that owners use the hot tub as well even if they do not rent their units. It would be difficult to enforce and most likely would not be approved. John Tommasini mentioned concern about condo association dues being high and will affect our sales prices. Suzanne Thompson commented that we are in line with even much newer buildings. Vikas Khanna discussed his findings as the newest resident in Snowbridge. He stated that our dues are in fact the same per square foot as all the other buildings. Jon Faue mentioned that operating expenses in all buildings naturally increase annually and Snowbridge should be comparable. Vikas Khanna mentioned that the stairwell lights are not consistent as to when they turn on and asked if they are on a timer. Nate said they are solar dependent and they do not go on and off at the same time every day. There was discussion about putting a sign on the public bathroom doors that you "need a key" to enter. Nate said he would take care of it.

VIII. Election of Board Members

John Thompson nominated Claire Carren to represent the employee units on the board. Jon Faue seconded the nomination and it was approved. Brian Schwartz nominated Jon Faue to represent the residential units. Claire Carren seconded the nomination and it was approved. Jon Faue nominated John Thompson to represent the residential units. Claire Carren seconded the nomination and it was approved. John Thompson nominated Gary and Bob Harmsen to represent the commercial units. Arlene Tommasini seconded the nomination, and it was approved.

IX. Adjournment

Brian Schwartz made a motion to adjourn the meeting. John Tommasini seconded the motion. All present approved.