

**SNOWBRIDGE SQUARE CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
January 30, 2016**

**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, President, #103 (Residential representative)  
Claire Carren, Secretary, #210 (Employee representative)  
Jon Faue, Treasurer, #105 (Residential representative via teleconference)

**Board members absent:**

Gary Harmsen, Commercial  
Robert Harmsen, Commercial

**Homeowners present:**

John & Arlene Tommasini, #102  
Jason McMullen, #110  
Adam Bishop, #204  
Michelle & Kirk Johanson, #205  
Vikas Khanna, #206  
Jennifer & Skip Eisenlau, 208

**Guests present:**

Mike Kurth, Summit Bookkeeping  
Nate Smith, #211, Avalanche Property Management  
Erika Krainz, Summit Management Resources, Recording Secretary

A quorum was established with two employee units and six residential units represented in person and one employee and one residential proxy received.

**II. *Approval of 2014 Homeowner and Board of Directors Meeting Minutes***

John Tommasini made a motion to approve the January 17, 2015 Homeowner Meeting minutes as presented. Skip Eisenlau seconded and the motion carried.

**III. *President's Report***

John Thompson reviewed completed projects:

1. Replaced the roofs over Units 206 – 208 due to leaking and condensation. The project also entailed the addition of power vents and blown-in insulation.
2. The Board worked with Snowbridge's attorney on updating the Rules & Regulations, Policies and Bylaws for CCIOA compliance. All documents are posted on the Association website at [www.snowbridgesquare.com](http://www.snowbridgesquare.com).

3. Brought in fiber optic cable to the building to increase the internet speed to 15 Mbps and to increase the number of high definition channels. The new contract was effective January 1, 2016. There are booster boxes for the internet signal in about half of the units. A password is no longer required for access.
4. Replaced the gutters and downspouts for continuity. Gutters were added in areas where they were missing. Heavy-duty heat tape and upgraded electrical breakers were also installed. This should reduce ice dams and icicle formation.
5. The first and second floor elevator lobbies were upgraded with indoor/outdoor carpet. The elevator lobby walls were painted to match the others.
6. Unit roof leaks were addressed as needed.
7. The Board worked with Copper Base Operations regarding excessive usage of the mall bathrooms. Breeze has been asked to provide the key to customers only and "No Public Bathroom" signs were installed at the east and west entrances. The Parking Attendants will be trained to direct guests to the public restrooms in the Center Village and directional signage for the public restrooms will be installed by the Chapel parking lot.
8. The elevator is not operating smoothly. The Board approved \$19,000 for a new power supply unit and replacement parts. The installation will be scheduled mid-week during a period of low occupancy.
9. John Thompson worked with Nate Smith on projects, tenant and guest concerns, cleaning needs and snow removal concerns on an ongoing basis. The membership recognized Nate for his work at the property.

The most significant upcoming project will be replacement of both sets of exterior stairs to the parking lot. A structural analysis was performed by an engineer and a code review was provided by an independent company. There are concerns about the structural integrity. The new design includes a closed (possibly heated) stairwell with two sets of doors. John Thompson would prefer to pay for the project without a Special Assessment. Other funding options would be higher dues, a loan, a combination of both or some type of grant or subsidy. There were owners in favor of all options. John Tommasini said an appraiser should be asked if new stairs would increase the units' value. Kirk Johanson suggested the Board consider enclosing the walkways with glass.

#### **IV. *Treasurer's Report***

Mike Kurth reviewed the Treasurer's Report. As of December 31, 2015, Total Operating Income was \$303,494 and Total Operating Expenses were \$270,052, resulting in year-end net income of \$31,767. The main driver for the savings was the lower snow removal expense. Legal expenses were slightly over budget due to the reworking of the Association documents. The 2016 Budget includes no change to dues. There were no owner delinquencies.

The Reserve balance at year-end was approximately \$75,000. Reserve expenses totaled \$121,000 for the year. The largest projects in the coming year include the stairwells (unknown cost) and \$20,000 for upgrading the elevator. The annual increase in Reserve funds is about \$87,000.

**V. *Operations/Manager's Report***

Nate Smith said most of his responsibilities were covered under the President's Report. Claire Carren requested front loading washing machines. Nate try to will negotiate with the laundry vendor and report back to the Board.

**VI. *Other Business***

*A. Building Project Update*

1. Roof - The roof over Breeze is leaking and may require a partial or complete replacement. A bid of \$32,000 was received from the company that has replaced the other roofs. This would be an unbudgeted expense.
2. Stairway Replacement – This project was discussed under the President's Report.

**VII. *Owner Concerns***

*A. Credit Card Payments*

Mike Kurth said allowing owners to pay dues on credit cards would result in the Association having to pay the 3% fee. Another option for dues payment is ACH, which is an automatic withdrawal of dues from the owner's bank account.

*B. Washer/Dryer in Unit*

Adam Bishop said his wife would like to install a washer/dryer in the unit. John Thompson said a unit over Salsa had installed a washer/dryer but there were serious problems with leaks into Salsa. Jennifer Eisenlau asked if a dryer only would be permitted. John said it would have to be installed and vented per code by a licensed contractor with a permit if necessary and the insurance agent would need to be consulted to determine if it would affect the premium.

*C. Bicycles*

Kirk Johanson asked if a secure location could be created for bicycle storage. The existing rack is full, it is not secure and most of the bikes are abandoned. Claire Carren said it might be possible to negotiate with the commercial owners to have them provide some storage in the corner that is currently being used to store a trailer and is not easily accessible for cars. The Board will determine if the space where the current bike rack is located could be converted to a cage.

*D. Empty Commercial Space*

The Salsa space has been empty for over a year. The owners of the space would like to rent it to another restaurant but there is nothing pending. They have received bids to remodel the space to make it more attractive and bring it up to code.

**VIII. *Election of Board Members***

John Tommasini nominated John Thompson and Jon Faue for the residential Board seats. Kirk Johanson seconded.

Vikas Khanna self-nominated for a residential Board seat. John Thompson seconded.

Claire Carren self-nominated for the employee Board seat. Jason McMullen seconded. There were no other nominations and Claire Carren was reelected to the Board.

Secret ballots were tallied for the residential seats and John Thompson and Jon Faue were reelected.

Owners interested in participating in the Association were encouraged to serve on Committees.

**IX. *Adjournment***

Jennifer Eisenlau made a motion to adjourn at 6:31 p.m. Jason McMullen seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_