

**SNOWFLAKE CONDOMINIUM ASSOCIATION
BOARD OF DIRECTOR'S MEETING
MINUTES
MAY 10, 2010**

Call to order:

The meeting was called to order by Rich Hakkarinen, president, at 10:07 AM, per the predetermined date and time set for this meeting. The meeting was held at the office of Carbonate Property Management and via telephone conference call.

Board Members Participating

Rich Hakkarinen
Steve Misch
Nancy Barnett (via telephone)
Jim West (via telephone)

Others:

Tom Malmgren

Approval of minutes of prior meeting held February 10, 2010:

Rich moved that the minutes of the February 10, 2010 meeting be approved as written and distributed. Motion was seconded by Jim and passed unanimously.

Managers Report:

Tom Malmgren reported that all of the fireplaces and chimney flues have been inspected and cleaned (as necessary). This is an annual event. Spring cleaning of the building and grounds is underway, although some items will be delayed until after the window project is completed.

Based upon an inspection of the complex by the individuals attending the finance committee's meeting in early April a list of various items was passed on to management to address. These included disposing of certain items in some of the parking spaces, addressing certain maintenance issues and general day to day tasks that will be added to the list.

Tom reported that he was told the golf pro shop will most likely be in the Copper Station building vs. in the space owned by Copper in the Snowflake building (Christy Sports space). This was reported only as an fyi and has no significance to the Snowflake HOA. It did however lead to a discussion of the ownership and maintenance responsibility of the deck off of the second level of the Christy's commercial space. The finance committee questioned maintenance responsibility of this deck as well as the independent heating furnace contained in this space. Tom responded that he would need to investigate the Condominium Declaration, but he believes the deck is listed as Limited Common Element (LCE) on the condo map. Tom will investigate and report back to the board his findings.

Rich stated that he believes certain portions of the website (being worked on to be updated) should be a member's only access. Tom will discuss this with the person working on the website for the HOA.

Tom reported, in response to a request by Rich, that the Metro District's television system has been enhanced but the network stations originating out of Denver

are not able to be delivered in HD format. The District is and will continue to work on this.

Committee Reports:

Finance committee:

Rich thanked the finance committee for their work and accepted their report as submitted by Leo Bennett, chairman of that committee. A thorough report was delivered to the board with current financial information.

Window committee:

The window committee, co-chaired by Leo Bennett, Joan Bennett and Vern Patterson also submitted a thorough report to the board. The owners participating in the window upgrades have all contracted directly / individually with the contractor. The HOA has a contract for the replacement of windows in the manager's unit (#203) and certain common area window in the hallways and stairways. Tom confirmed that certificates of insurance were obtained from the contractor prior to the start of the Association's work. The board confirmed their e-mail decision to proceed with the windows for unit 203 and the common areas and allocated the funding from the reserve fund.

Renovation committee:

Nancy Barnett, chairman, updated the board of the renovation committee's status. Nancy stated that she inspected the hallways with Tom Golej recently and they determined that all of the existing access panels need to remain. In discussions with Tom Loos of Travis Construction it was suggested that any shut down required of either the domestic water or the heating system is best done in the boiler room at the mains. Nancy requested authorization to engage the lighting contractor to update the lighting plan with the new information now in hand regarding access panels, asbestos study and lead based paint study. The board voted to authorize payment for two additional hours of the lighting consultant's time to update the plan. Motion by Rich, seconded by Jim and passed unanimously.

Nancy stated that her committee has a couple of contractors to obtain bids for painting, chair-rail, etc., but is seeking additional contractor contacts. Jim volunteered to provide additional names to her.

Nancy and Leo have discussed adding some additional items to the reserve study involving lighting and wooden trim in the lobby area, but will delay that until a later date.

The renovation committee is in the process of developing a new timeline, will obtain bids and plans to have a proposal to present to the membership at the annual meeting in September.

Old Business:

Tom updated the board that of the original doors installed a year ago, two more have failed (cracks developed). It was stressed these are the original doors, not the ones that were replaced during the winter. He will inspect all doors, compile a complete list and communicate with the door supplier that we have another round to work through under the warranty. Additionally, Tom reported that one owner hired a contractor to correct the deficiencies with their original door installation. They have submitted a bill seeking reimbursement from the HOA for this expense. After discussion Rich moved

that since the HOA is funding the labor to install the replacement doors that have failed, he believes this expense should be the HOA responsibility as well. Thus, he moved that the owner be reimbursed and that if any similar original installation issues exist that the HOA be responsible for resolving them. This was seconded by Jim West and passed unanimously. Rich suggested that this information needs to be distributed to the ownership and he will make specific note of it in a newsletter he will prepare, to be distributed with these minutes.

The on-going challenge of obtaining acceptable bids to replace the cabinet heaters in the hallways and stairways continues. Tom is awaiting several bids from plumbing and heating contractors. This will be discussed further once bids are received.

Updating of the Association's website continues. Tom will pass on the request for a member's only section accessed by password.

The management contract between Carbonate Property Management and the Snowflake HOA discussed at the last meeting is still in process of fine tuning. Tom recently submitted proposed modifications deleting the HOA's responsibility of supplying ski passes to the resident manager(s). Rich will circulate this latest version to the other board members for comment and finalize the contract to coincide with the Association's fiscal year starting July 1. Rich asked if the contract should include the website hosting? Tom explained that the young man working on the website is doing so as a separate agreement between his company (Poly Math) and the HOA. Tom would prefer to keep it that way with the HOA owning its own URL and having control.

New Business:

Reserve Study Report - The board acknowledged receipt of the reserve study completed by Aspen Reserve and finalized by Leo with his financial analysis. Leo suggested that the board vote on motions involving four topics:

- a) Individual items with a replacement cost of \$2,000 or less shall not be reserved. Jim West moved to adopt this policy. Nancy Barnett seconded and it passed unanimously.
- b) The Reserve Plan of April 17 is adopted as the FY 2011 Reserve Plan, subject to update when the final year end numbers for FY 2010 are available. The board discussed this and tabled the motion pending obtaining the final year end numbers for FY 2010.
- c) The Capital Reserve portion of the FY 2011 dues shall be set at \$30,000. The board tabled this motion pending obtaining the final year end numbers for FY 2010.
- d) The appropriation of \$25,000 for hallway heaters is rescinded and the funds returned to Unappropriated Reserves. Rich moved this be approved, Nancy seconded and it was unanimously approved.

The board approved final payment to Aspen Reserve, noting a discount was negotiated since they were late with the delivery of the report. Final pymt = \$865.00.

Tom reported that he recently exchanged e-mails with Barnney and Darcie Peet, the owners of unit 403, regarding discussion last fall about updating the paint color on the brown concrete surfaces around the base of the building. The Peets have offered to

provide some of their thoughts and expertise relative to this topic. The board thanked the Peets for being willing to provide some fresh ideas. Rich repeated his previously stated opinion that painting areas subject to damage from snow removal should be avoided. He recommends that those areas be sand blasted back to original concrete vs. being painted.

Next Meeting:

The next meeting was scheduled for June 14, 2010 at 10 AM at Carbonate Property Management. Discussion of the 2011 fiscal year budget will be the primary topic of discussion. The Finance Committee will work with management to have a proposed budget for presentation.

Adjournment:

There being no further business to discuss, Jim West moved for adjournment at 11:20 AM. Nancy Barnett seconded this motion which passed unanimously.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Rich Hakkarinen, President