

Snowflake Condominium Homeowners Association
104-Wheeler Place, Copper Mountain, CO 80443

April 9, 2021

Dear Homeowner,

The Board of Directors of the Snowflake Condominium Homeowners Association has had a contractual agreement with Carbonate Property Management for over 25 years. Over time the building has had several resident managers and undergone many projects to maintain & enhance the building. The most recent projects have included a lobby refurbishment, carpeting of the hallways and modernization of the elevator. Many of you have served on committees and assisted with these projects for the board and Carbonate Property Management.

We have always valued Carbonate and its owner, Tom Malmgren, for his field of knowledge in both the residential and commercial aspect and for the overall history of the building and its unique aspects. Although the contract automatically renews annually, this year Tom presented a new contract for signature. Given this opportunity, the board has decided to go out to the market and learn what other management companies offer and what their fee structure encompasses. Currently we pay an operating fee and a management fee. We provide housing for the management company for the resident manager they employ. We feel it is our fiduciary responsibility to the association to be sure we are getting the best management company for the building and for the appropriate fee structure.

Request for Proposals are being sent to Property Management Companies to bid on our contract, including Carbonate. After receipt of each companies' proposal, we will conduct interviews. Our intention is to have a new contract with a Property Management Company prior to our annual Association Meeting. It has not been determined if the annual Meeting will be held in person following social distancing guidelines or via Zoom. This will be communicated to you along with the agenda soon.

The Board appreciates your support of this action. If you have any questions or would like clarification on the above, please do not hesitate to contact Trace Arlaud, Jim West or any other board member.

Sincerely,

The Board of Directors
Snowflake Condominium Association