



## Board of Directors Newsletter Sept 2019

**Dear SMC Owners:**

This newsletter contains an update on our recent Annual Owners Meeting held on Aug 24<sup>th</sup>, and the Board meeting that took place a day earlier.

### **Annual Owners Meeting**

The ballots from the mail-in election to fill two positions on the Board were counted. Kirk Samsel was re-elected and Tom Sherman joins him as our new Board member. At a subsequent Board meeting, Tom agreed to take over the role of Secretary, with other Board positions remaining the same. We thank Jaime Tannenbaum and Dave Wolff for also standing and hope that they will consider putting their names forward again at some point in the future.

Although we received enough mail-in ballots to meet the requirement that over half the membership vote in the election of a Board Member, there were insufficient attendees and general proxies received from Owners to meet the quorum requirements of the AOM itself. The meeting proceeded as planned and fortunately, the only vote needed was to accept last years AOM minutes, which all of those present approved. We do encourage Owners to return their general proxies in future years in case any more substantive issues arise that require a vote of the membership.

Reports from the President (Mike Mitchell) and Property Manager (Steve Frischmann) highlighted some of the topics already sent out in the Owners packet. The Treasurer (Doug Mercatoris) reported that the July financials showed we were still on track for being within budget for the year, and reiterated that a 2% increase in regular assessments for next year should be sufficient to cover anticipated increased expenditure, primarily due to utility increases. A 15% increase in major maintenance assessment was approved by the Board for the coming year in order to continue to build funds to meet future capital investment needs.

### Old Business:

Capital Investment: Mike Mitchell briefly reviewed the conclusions of the Strategic Plan for Capital Investment, which with Owners input last summer has provided a roadmap for future investment and timing within the property. The current projections from the updated Reserve Study, based on this capital investment plan, shows that with this coming years 15% increase in major maintenance and a similar increase next year, sufficient funds will be generated annually to address planned capital

### **Snowmass Mountain Condominiums**

P.O. Box 5124      55 Upper Woodbridge Road      Snowmass Village, CO 81615

Mike Mitchell, President: [mbmmitch@gmail.com](mailto:mbmmitch@gmail.com) ; Kirk Samsel, Vice President: [jsamsel@hotmail.com](mailto:jsamsel@hotmail.com) ;

Merc Mercatoris, Treasurer: [dmerc6416@gmail.com](mailto:dmerc6416@gmail.com) ; Tom Sherman, Secretary:

[tsherm1210@gmail.com](mailto:tsherm1210@gmail.com) ; Kristin Ericson, Director: [keepar@aol.com](mailto:keepar@aol.com)

Steve Frischmann, Property Manager: [mighty4@mightyousemanagement.com](mailto:mighty4@mightyousemanagement.com)

expenditure over the next 10-15 years without the need for special assessments. Mike reiterated the caveats to this, which included “no unexpected catastrophic failures ahead of scheduled replacements”, but overall the Board felt happy that the HOA was arriving at point where the anticipated demand and income for capital would be approximately in balance.

#### New Business:

Parking: Mike explained that the Board has spent more time than they care to remember discussing all the options they could think of to address parking within the property, which was very problematic last winter. The current approach is to urge Owners who are not routinely on site during the high seasons to let Steve know so that he can utilize their space when they are not here. Owners or guests using Owner Units will always have first priority on their parking space, even if their plans change and they arrive at short notice. The Board has also decided to return the “Guest parking Spaces” to their original purpose, namely to provide short term parking for service vehicles and short term visitors to residents (e.g. dinner guests, for instance). As such, no resident, be they owner, long term or short-term renter, will be allowed to park in these spots, which will be marked as “Reserved 1-5”. Anyone anticipating a visit from a service vehicle or short-term visitor should contact Steve to be assigned one of these Reserved spaces. The Rules and Regulations will be rewritten to reflect this new policy. To address the concerns of Owners, we will also be taking a much tougher line on short-term renters arriving with large cars that do not fit in the parking spaces assigned to them.

Occupancy Limits for Short-Term Rentals: The rationale for the Board’s decision at their meeting the previous day to implement occupancy limits for short-term rentals was explained to Owners. The hope is that limiting the number of occupants in a Unit will reduce the noise problems for adjacent residents and may also go some way to alleviate the parking problem. Section V of the Rules and Regulations will be updated to reflect these limits. This was the subject of a previous newsletter to Owners and won’t be covered further here.

Questions from Owners: A few questions had been sent in ahead of the meeting by Owners, and these were addressed at the meeting

- Does the Board really have the authority to reassign parking spaces between Units?: Yes. The Declarations of the Association make it clear that the Board has exclusive responsibility for management and control of the Common Elements, of which parking space, a Limited Common Element, is part.
- Cell phone reception is poor – would the HOA consider installing a booster antenna to improve reception? No. The Board considers this to be beyond the remit of the HOA. Individual boosters are available for Owners to use in their own Units – the HOA does not want to become involved in ensuring adequate cell phone reception.
- Bike Rack between Buildings C and D: At the Board meeting the previous day, the Board decided to determine the cost of installing a proper bike/firewood shed between C and D buildings, where the current bike rack is. This would store bikes in the summer and firewood in the winter.

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- Roofing: An Owner asked whether the Board would be surveying Owners again regarding asphalt vs. metal roofs, since there have been a lot of new Owners since the original question was asked (as part of the Strategic Plan survey)? No. The Board feels it has a good understanding of the priorities and desires of Owners following last summer's survey. The Board will review the available options prior to making a final decision on roofing, but as with all capital investment decisions, the final decision will be made by the Board.
- Building Repainting and color selections: An Owner commented on the attractiveness of the color scheme used by SkiCo at the top of Aspen Mountain and asked whether the Board would consider its suitability for our property? The Board is currently developing paint schemes and renderings for a future repainting of the property. One definite goal is a greater contrast of colors between architectural features of the Buildings. We are always interested in Owners suggestions and ideas on this topic and will take all of them into consideration.

Following some additional questions and discussion, the meeting was brought to a close, after which there was a "Meet and Greet" hosted by the Board for Owners and attendees of the meeting.

### **Board of Directors Meeting**

Many of the topics addressed by the Board in their meeting on Friday 23 Aug were covered in the above summary of the AOM. Some additional topics of importance to Owners are summarized below.

- Owners are requested to let the property Manager know if there are any windows and doors that need maintenance in their unit (e.g. weather-stripping, casement windows sticking on frames, patio-door locks and window winders not in working order, etc.) One goal of the Board is to maintain the current windows and doors in good condition until they are replaced in approximately 9 years.
- Storage on decks and in parking areas: Owners are reminded to keep their decks and patios free of clutter and to follow the rules regarding the allowable items that can be kept on decks and patios. Coolers, bikes, etc. are not allowed.
- The Board approved creation of dedicated storage space within Building A for the final four Units that currently have no storage space available to them.
- Siding maintenance and touch-up painting throughout the property was completed on 8-23-19
- External drier vents are being cleaned starting Monday 8-26-19
- The Board was pleased with the three large pots of flowers and Aspens placed on the "bump-out" below the driveway wall, and will see if further pots of this type can thrive in other spaces around the lower buildings.

We thank all those who participated in the election and AOM, either in person or by mail, and urge those Owners who did not participate this time to take a more active role in the future.

The SMC Board of Directors

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