



Board of Directors Newsletter October 30, 2018

Dear SMC Owners:

As October draws to a close, all eyes are on weather forecasts for the ski season. Already the high peaks have moved from a mere dusting of snow to an early build-up of visible snowbanks and drifts. This newsletter contains summaries of the September Board of Directors meeting and the annual HOA meeting, along with several announcements and FYIs from the Board and Mighty Mouse Management.

Strategic Plan Update

Development of a plan for future investment in property infrastructure has been the major objective of the Board for the past 24 months. Building upon reserve studies that inventory the condition and expected replacement date of every element of the complex (eg, boilers, roofs, windows and doors, lighting, siding, snowmelt system, pool and spa, and the like), the Board circulated the plan to Owners and solicited feedback via an on-line survey. As Board President Mike Mitchell explained at the HOA, rather than a plan for immediate implementation, the document is intended to serve as a guide to Owners and future Boards about the ongoing and future needs -- and their potential costs -- of maintaining the complex. The Board received the final survey results at the September 22 Board meeting and these were discussed with Owners at the HOA meeting.

HOA Meeting Highlights

A sizeable group of Owners were present for the meeting, along with Stan Stokes, President of Mighty Mouse Management and Property Manager Steve Frischmann. Two Board members were absent due to work commitments, underscoring the challenge of Board service for those with demanding jobs. More seasoned owners thanked the Board for sending out an Owner's Packet ahead of the meeting with reports from the President of the Board, the Property Manager, and the Treasurer, including a complete picture of the financial status of the HOA. And the Owners gave a round of applause to Steve for the excellent work he has already done for the HOA in his short tenure as our Property Manager. Discussion of the strategic plan dominated the meeting. Mike Mitchell gave an overview of the main elements of the plan as well as the survey feedback from owners, noting especially where there seemed to be

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consensus and those where opinions diverged. Most of the discussion during the meeting centered around how to pay for the repairs and replacements outlined in the document. The summary is appended to the Newsletter. The Board will continue to study the survey over the next several months and base decisions re property maintenance and development guided by the feedback from Owners. In addition to the attached summary, the board will prepare a final document summarizing the Owner feedback and giving the Board's recommendations on potential future capital investments in light of this Owner feedback. The final business of the meeting was to welcome Doug "Merc" Mercatoris as the new Board Member to replace Chris Madigan, who chose not to run for a second term.

Board and HOA Minutes

Owners may wonder how to keep track of Board business and decision-making. Here's how: in addition to quarterly newsletters, such as this one, the Board of Directors has three on-site meetings each year, usually January, June, and the day before the HOA meeting in August or September. Additionally, the Board meets via an informal phone conference monthly. Informal "meeting notes" are prepared by the Board Secretary, and after the Board amends/approves them at the next following meeting, they are posted to the Owner's Web Page. There is necessarily a one-month lag between a teleconference meeting and posting of the notes from that meeting. Formal "minutes of record" are prepared after the HOA meeting but are not circulated until they are approved by the Owners at the next HOA meeting – one year later! The fall quarterly newsletters were initiated in large part to share with all owners the business of the recent HOA meeting. In addition to meeting notes and minutes, the Board posts monthly financial documents, updates to Rules and Regulations, and other documents of importance for Owners (such as a discussion of recommended insurance coverage for Owners who rent their units). Owners are encouraged to check the Owner webpage on a regular basis.

New Owner Welcome Letter

Property Manager Steve Frischmann has developed an orientation letter for new owners to guide them through the most important, most puzzling, or most vexing matters confronting owner newcomers to the complex. The information contained is timely and useful to all owners and a copy is appended to this newsletter. Thanks to Steve for this helpful letter.

Real Estate Update

Over the past year twelve units have sold (A-3, B-3, C-1, C-4, D-1, D-3, F-2, I-5, I-6, J-4, K-3, and L1) and four are currently active (A-4, B-2, I-4, and K-2). Especially for those units that have upgraded recently, prices have been strong with limited time on the market. Feedback from realtors is that SMC provides exceptional value in the upper-valley market, with spacious units

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and a great location – extraordinary views and away from the ongoing construction in Base Village and the future build-out of the Center property.

The sales activity has posed extra burdens on Steve as Property Manager and Mike as Board President to provide information about the complex. In response, the Board has approved a “realtor” page on the password-protected Owners Website expressly for realtors currently representing an SMC owner selling his/her unit. Posted on that section of the website will be the financial and other documents that an Owner/HOA should make available to a prospective buyer. Realtors will have a time-limited passcode to give them access only to that segment of the website. We are aiming for the page to be operational by the end of October. Owners with questions should contact Steve for more information.

Property Improvements

Owners should look for the following improvements to the property: the driveway lights have been reoriented away from the buildings and toward the parking areas and are now dimmed after 10 pm. Thanks to Steve for determining not only the problem, but a solution to an issue that has frustrated both the Board and Owners for the past several years. Garage lights are being replaced as they fail with LEDs, which should help considerably with concerns about the dim light in the garages, especially during the winter months. Replacement fabric for patio and deck chairs is now available. Owners whose chairs are in need should contact Steve for fabric replacement in the Spring. New chairs and chaises for the pool area will also be installed in the spring. New aspen trees have been planted behind the upper buildings with drip lines providing the water necessary for sustained growth. This is part of the long-term landscaping plan to “green up” the property in various ways. The small spruce trees and aspens in the driveway area will be lighted throughout the winter months to brighten this area.

Parking, Booting, and Towing

Parking space is limited at SMC. Most owners have an assigned space for only one vehicle. During the slack season, parking is less of an issue, but once the ski season begins, parking woes follow. Competition for the few “guest” spots becomes fierce, and especially irritating is to return at night only to find someone has parked in your assigned parking space. To ensure turnover in guest spots, cars are limited to two 24-hour consecutive days of parking. Cars over the limit may be booted. Bandit parking is a perennial issue. If you return to find an unauthorized car in your assigned spot during office hours, call Steve. If it’s after 5 pm, you are asked to park elsewhere on property and leave a note on your windshield with your name and phone number and the explanation that someone is in YOUR spot. Then call Steve in the morning and he will address the problem.

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10-MPH Speed Limit

Throughout the summer months especially, but all year round, SMC is home to small children. It is common to see children riding bikes and scooters, playing ball, and running around the driveway area. Owners with dogs on leash also use the driveway to access the open spaces off property. Please remind your service people, your contractors, your renters, your guests, and yourself that the speed limit on Upper Woodbridge Road and throughout our complex is **10 MPH**. Complaints about speeding cars have increased over the past few months. Please do your part to keep all our resident creatures safe.

Please feel welcome to contact the members of the Board with questions or concerns. The Board's contact information is listed below and on the webpage.

Sincerely

SMC Board of Directors

Attachments (2)

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Attachment 1

Strategic Plan – Overview of Survey Results – Feedback for AOM Sept 22, 2018

Roof:

A majority (60%) of Owners prefer asphalt, and over 90% thought that a charcoal grey color was OK.

Windows and doors:

A majority (57%) accepted that wholesale replacement should be carried out at some point in the future, but few people (13%) thought this should be done within the next 5 years.

The Board will continue to maintain the windows and doors as necessary, monitor their condition, and at some date in the future (4-5 years?) will reassess the need and timing for possible replacement.

External Upgrade

Owners were split 50/50% on whether a major external upgrade should ever be undertaken.

There was a slight preference for the “classical” illustrated rendering, but in both cases the voting was close to 50-50%, so there no strong endorsement of either of the example renderings that the Board proposed.

In terms of timing, there was limited support (15%) for near term investment, with Owners preferring to delay this for at least 5-10 years or to the point of failure” of windows/doors or siding.

There were multiple comments on the use of paint to improve the appearance of the property, and the Board will begin to develop plans and color schemes for repainting the exterior of the buildings.

Lighting

A majority (57%) of Owners supported as lighting upgrade, with almost half the Owners (45%) in favor of doing this in the short term.

The Board believes that this will definitely improve the appearance of the property and will develop plans to move ahead with this upgrade in the next year or two.

Pool

A majority of Owners (76%) are in favor of retaining the pool rather than filling it in, and a majority (74%) want to keep it the same size. Only about a quarter (23%) are in favor of doing anything in the short term, with the remainder split almost equally between a timeframe of 5-10 years and “when it fails”.

The Board is likely to stick with its current practice of carrying out minimal maintenance to keep the pool functional and continuing to monitor its condition.

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Building A

A majority (59%) were against the remodeling of building A according to the plans proposed by the Board. Multiple comments alluded the cost and a greater willingness to support a more modest and lower cost upgrade.

In view of this and previous feedback, the Board considers this a lower priority item, but will consider some more modest schemes for renovation as their time permits.

Landscaping

A majority of owners were against any additional development of the area behind the upper buildings (swings, tennis court, hiking trails, shrubs as a sound barrier), and a majority (56%) were also against planting trees by the lower path to try to hide the back of Seasons 4 buildings.

Funding

About a third of Owners (36%) were in favor of paying for special assessments in advance of work being done on the complex, 45% were in favor of an HOA Loan, and another third (38%) were in favor of just paying a special assessment at the time the work was being done.

Owner comments included warnings over the challenges of the HOA obtaining a loan at a reasonable interest rate and the desire for the HIOA to accumulate funds and avoid special assessments.

Having obtained Owner feedback on the possible capital investments the HOA may need to address, the Board will consider the need further increases to the major maintenance fund in future years in anticipation of future capital investments.

Summary

In preparing the discussion document, the Board wanted to make people aware of potential future investments and gather their opinions. In this respect, the board considers this exercise to have been successful, and while the feedback was diverse and in some cases not particularly clear cut, the Board feels it has a better understanding of what items are important to Owners and what they consider to be of lower priority.

The Board intends to prepare a Summary document for Owners that will include the results of the survey and provide a “road map” for this Board and future Boards regarding capital investments and their timing, or at least the point at which the need for possible investments should be reassessed.

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Attachment 2 New Owner Welcome Letter

Hello New Owner

Welcome to the Snowmass Mountain Condominiums.

As a new owner this is a bit of information that you will need to know concerning general knowledge and the rules and regulations.

Property manager

Mighty Mouse Management / Steve Frischmann is your property manager. If need to speak with him feel free to email or text to 970-618-4095. You may also call during regular business hours (9-5 pm). His office is in the A building top floor.

Emergency phone

Other than 911 here are some other numbers:

Mighty Mouse Emergency Number – In the case of an afterhours emergency, for example where the water supply to the building needs to be shut off, call 970-309-0153.

Plumbing: Ajax mechanical: 970-984-0579,
Mels Plumbing: 970-984-0699

Appliances: The Appliance guys: 970-777-8000

SMC Webpage

<http://www.snowmassmountaincondos.com/>

At the above webpage you can find the owners page link.

The username is : smcowner

The password is: letmein

There you can find extensive information and documents about the complex and the HOA.

Rules and Regulations

The SMC Rules and Regulations are attached; please read through them. There is a lot of important information in it.

Patio/Patio Furniture

The 2 Tropitone chairs and a Tropitone round table and a black ash can (for units with a wood burning fireplace) have been provided by and is the property of the HOA and not the property of the owner. There is the availability of replacement fabric for these chairs. If your fabric is damaged or needs replacement, please contact the property manager.

Please refer to the Rules and Regs for more details on what is allowed on the balconies.

Only propane BBQ grills are allowed, no charcoal.

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Quiet hours

Quiet hours are between 10 PM and 8 AM. Please be sure that appliances are not in use during this time frame.

Noisy neighbors

If one of your neighbors is making excessive noise within the quiet hours, the first step is to let them know they are too loud. If this does not work the Snowmass Village police can be called at 970-923-5330. Do not call the property manager after the normal working hours regarding noise, but be sure to inform him the following day, as there are fines involved with breaking the Rules and Regs.

Providing Access to Your Unit.

In order to protect you in case of a fire or an emergency, all front doors are required to be keyed to our master key. If you plan to replace your front door lock, it must be compatible with our master key. Our master key is a SC-1 style key. Not all locksets will work with our key. Be sure to ask the sales person or research this yourself. It is your responsibility to ensure that our master key will fit your lock. Let the property manager know when the door lockset will be replaced; he will book the locksmith to perform the re-key, at owner expense.

Remodel

If you plan to remodel your unit, a good first step of any planned remodel is to consult with the Property Manager. The Rules and Regulations has an extensive appendix outlining the steps involved in seeking Board approval for remodels. The appropriate forms detailing your plans are available from the property manager as well as on the Owner Website. These will have to be filled out and sent to the property manager who will then send it on to the board for approval. Note that remodels are limited to off-season only: April 15-June 10 and from the day after Labor Day in September to the day before Thanksgiving in November. Please be aware that there are also rules that require the installation of specific soundproofing materials for any unit that has another unit below and plan to change any of the flooring. The soundproofing requirements are mandatory and spelled out in the remodel guidelines section of the Rules and Regulations.

Amenity Building

The amenity building is open from 8AM to 10PM. You should have 2 white cards for entry provided by the previous owner. There you can find the pool, spa, steam room, bathroom/changing rooms. There is a well-supplied gym with treadmill, ellipticals, stationary bike, dumbbells, free weights and a bench press. There are also punching bags, skip rope and a few other items. There is a ping pong table upstairs as well.

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Pets

Owners are permitted to have either 1 dog or 1 cat per unit. There is a pet registration form and a fee of \$150.00. Please contact Steve to register your animal.

Comcast account information

If you have any trouble with the existing equipment the we provided, call the Xfinity Communities Bulk Support Center as shown below. If you speak to a regular comcast person (residential) they will not have access to our bulk account info.

Xfinity Communities Bulk Support Center - **855-307-4896**. You do not need any account numbers, all you need is the address and your unit number. Our address is:

Snowmass Mountain condominiums
55 Upper Woodbridge road
Snowmass Village, Co, 81615

Additional Tv hookups

If you want an additional tv set up in another bedroom, and there is an existing outlet, they can get an HD DTA which would need to connect to an outlet and that box would be covered through the HOA bulk agreement. (Our bulk agreement provides service for 3 TV's per unit)

If there is no outlet, the options are a wireless box. There will be a charge of \$9.95/month paid by you. If you want a hard wired TV box, you would need to call in and have an account set up in your name and schedule an install. To set up an onsite appointment, call the Xfinity Communities Bulk Support Center at **855-307-4896**. An installation fee of \$90 may be billed to your account.

HOA Cable and Internet Services provided

These are the services the HOA provides:

- Xfinity HD Video:
 - Digital Starter Channel Lineup, with HD
 - HBO Premium Channels
 - X1 HD TV Box on the first outlet
 - HD Digital Adapter on up to two additional outlets
- Xfinity Internet:
 - Performance Pro tier: 100Mbps download, 5Mbps upload
 - Cable Modem with firewall, wired switch and dual-band Wi-Fi Access Point

Congratulations on your new investment. I hope you will enjoy being here at Snowmass Mountain Condominiums as much as we do.

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Thank you,

Steve Frischmann
Property Manager

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