

Snowmass Mountain Condominiums Home Owners Association

Board of Directors Newsletter

June 26, 2015

Dear SMC Owners:

Wood or Gas? The votes are in: we heard from 57 of 59 owners, and it is 40 for wood, 17 for gas, so the Board is now focused on installing new wood flues throughout the complex. The Board is gathering additional bids for the flue remediation project, with a projected start date for reconstruction in early July. As noted in previous communications with owners, the flues should be in place and fireplaces ready for use in time for the winter ski season.

HOA Meeting Date: The annual HOA (Homeowners Association) meeting is **Saturday, September 12 at 1:30 PM** in the conference room of Building A. Please mark your calendars and prepare to attend the annual meeting. An agenda and financial analysis will be emailed to Owners prior to the meeting. The SMC Board of Directors will meet the day before on September 11; Board meetings are open meetings and Owners are welcome to attend.

Board Elections: Two Board positions are open for election this year. Owners interested in Board service are strongly encouraged to contact Kelly Brockett of Snowmass Hospitality (kbrockett@snowmasshospitality.com) for nomination forms.

Reserve Analysis: Your Board has spent considerable time updating and reviewing the Reserve Analysis of the SMC common property. Recall that the purpose of a reserve analysis is to assess the current status, effective remaining years of service, and the projected dates and costs of repair or replacement of all property elements (such as roofs, windows and doors, decks, snowmelt driveway, and the like). From these projections, an estimate is possible of the monetary reserve necessary to meet future maintenance obligations, which in turn allows the Board to determine how much and how quickly to grow the Major Maintenance Reserve Fund. Funding that monetary reserve at a healthy level (e.g, 70-100%) is the financial responsibility of the HOA membership, that is, all Owners. It is important for Owners to understand the significance of the Reserve Analysis and its components, and this will be an important agenda item at the annual HOA meeting on September 12th.

Summer Reminder of Rules and Regulations: The complex is quickly filling up with owners and renters. Owners are reminded to ensure that guests, renters, and rental management companies are compliant with the HOA Rules and Regulations. Common violations pertain to smoking (SMC is a NON-SMOKING COMPLEX), renters with dogs (owners only are permitted to have a dog on the property), parking

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(parking is assigned with space and number limitations), and extraneous “stuff” on patios and decks (patios and decks are limited to a small two-burner grill, two flower containers, one birdfeeder, and the HOA-provided table and two deck chairs).

Property Management: Snowmass Hospitality (SH) recently announced the following personnel change: Hank Hays, property manager at the complex for the past several years, has resigned from SH. His responsibilities will be filled by Jerome Simecek, Director of Operations for SH, and Aaron Walker, who has served for the past two years as the Assistant Manager at Snowmass Mountain. We wish Hank the best and thank him for his years of service to our complex.

Owners Webpage: Important materials, such as monthly financials, Board meeting minutes, Rules and Regulations, SMC By-Laws, Board Newsletters, the Owners Directory, and the like are posted there regularly. However, these materials are poorly identified and often not easily accessed. The Board has agreed that the website needs attention and welcomes input into the redesign of the Owners webpage.

As always, your Board of Directors welcomes comments and questions from Owners and encourages all Owners to attend the annual HOA on September 12.

On behalf of the Board of Directors,
Sincerely,

Greer Fox, Secretary

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