

ALL SEASONS CONDOMINIUMS HOMEOWNERS ASSOCIATION
ANNUAL MEETING
FEBRUARY 3RD, 2017
4:30 PM MST
SILVER KING HOTEL – SILVER ROOM

BOARD MEMBERS IN ATTENDANCE

Ken France – President
Norma Reichlin – Vice President/Treasurer
Chip Pederson – Secretary

ASRL STAFF IN ATTENDANCE

Jim Simmons – HOA Manager
Hal Smith – Director of Engineering
Gary Gregg – General Manager
Nicole Chastain – Owner Services Administrator

HOMEOWNERS IN ATTENDANCE

Adrienne McNamara; 205
Larry Reichlin; 307 & 308
Tom Curtis; 209
Harlon Podber; 309 (teleconference)
Sandi Williamson; 301 (teleconference)
Mike Hagues; 105 (teleconference)
Sandi Behnken; 207

CALL MEETING TO ORDER

ESTABLISH QUORUM The quorum requirement of 50% was established at 50.99%; 38.87% by attendance and 12.12% by proxy.

ADDITIONS TO AGENDA Vail effect and market conditions. Rules & Regulations formalization

OLD BUSINESS

Approval of 2016 Annual Meeting Minutes Larry Reichlin motioned to approve the minutes. Tom Curtis seconded the motion. Minutes approved with all in favor.

Maintenance Update

- 2016 Budgeted capital projects included:
 - Common Area Remodel ~\$123k
 - Asphalt repair & seal coat ~\$3600
 - Roof maintenance & repairs ~\$780
 - Heat tape pm and replacement ~\$998
 - Tree pruning ~\$975
 - Water softener resin bead inspection ~\$560. Resin bead replacement will be a 2017 capital project
 - Painting of entry doors, chimneys & caps, and trim ~12,450
- 2016 Unbudgeted capital projects included:
 - Rain gutter and heat tape replacement from a failed rain gutter above the garage door that came off
 - Snow Hauling ~1100
 - Pool Gate Repair ~\$980
- 2016 Unbudgeted non-capital items included:
 - Dry side fire sprinkling system repairs ~\$1,600
 - Pool cover and pool lift cover replacement ~\$381

- New lawn mower ~\$415
- Elevator repairs not included in the contract ~\$445
- Window and door screen repairs ~\$385
- Garage door repairs and panel addition ~\$1,185
- Pool chemical feeder pumps (2) ~\$499
- The 20-year old compressor for the fire sprinkler system has worn itself out and a new one will be replaced on Monday. In the meantime, we have a loaner compressor.
- Leaks that develop in the pipes have been the reason for dry-side fire sprinkler repairs in the last year.
- Garbage enclosure is not closing. This has been a historical issue and is on Hal's list to remedy.
- There is water collecting next to the post of the left railing of the outside stairs going to the second floor.

Common Area Upgrade Project Recap Susan Monohan's design, Brent Harmon's execution. The renovation started in April 2016 and there has been a lot of positive feedback from owners and guests. The ski locker room is being used and the furniture theft in the common areas has stopped.

Roof Replacement The roof will be replaced with a three-foot ice shield and asphalt shingles which have a lifespan of 50 years. The replacement has been postponed until 2018, but will be re-evaluated at the end of April 2017 by Hal Smith, Ken France, and Chip Pederson. If deemed necessary at the time of this evaluation, it will be replaced in 2017.

NEW BUSINESS

Water Sub-Metering

- The increase of water rates coupled with the amount of usage resulted in water being one of the Association's highest expenses in 2016.
 - Guest usage and grass watering every other day drove the usage up. Spikes on daily readings were seen on weekends and watering days.
 - Landscaping will be watered every three days rather than every other day in 2017.
 - Investigating the possibility of converting the south-side and north-side of the building to Park City natural.
- Proposal to sub-meter units and read individual usage electronically and bill it back to owners individually. Maximum proposed amount per unit is \$500. The proposal was opened up to owners for discussion.
 - Per owner feedback, a sub meter will be placed on the grounds line and an analysis will be conducted to determine if sub-metering is worth the cost after the amount of water usage for landscaping is determined.

HOA Management Agreement

ASRL has not raised their management fee since 2009. Since then, operating costs have gone up so much to the extent ASRL has been losing money to manage the Association in recent years. ASRL will charge for pool services on a cost-recovery basis. Additionally, the pool will be closed from the resort's closing until Memorial Day weekend and from Labor Day weekend until Thanksgiving on a trial-period basis for 2017 to save money.

Vail Effect

Vail and TCFC are in the process of expanding and developing the resort bases. Property values are increasing and existing properties have completed significant renovations to compete with incoming and new properties. ADR have increased significantly in previous recent years and are expected to continue to increase.

Television/Internet

A minimal service is provided by the HOA. The owners will be polled to determine if they wish to upgrade this service.

2017 HOA Budget

Variance

- 100k decline in anticipated income for 2017 is due to the special assessment in 2016.
- Housekeeping variance is due to an increase in housekeeping hourly rate and number of hours were increased to maintain common areas
- Programmed maintenance variance is due to aging building which will continue to increase maintenance expenses
- Utilities variance is due to water usage

Capital Projects for 2017

- No specifics for the year, except a possible roof replacement if deemed necessary at the spring assessment.

Rules & Regulations

There is no formalized and published set of Rules and Regulations. The Board will be working on this over the next few months. Some Rules and Regulations were solidified with the previous rental management company, but the current location of these Rules and Regulations is unknown.

Board of Directors Election Sandi Behnken nominated Norma Reichlin to continue to serve on the Board. Chip Pederson seconded the motion. Norma Reichlin was nominated back to the Board with all in favor.

ADJOURNMENT Sandi Behnken motioned to adjourn the meeting at 5:44 PM. Adrienne McNamara seconded the motion. Meeting adjourned with all in favor.