

**SUNDIAL CONDOMINIUM OWNERS ASSOCIATION QUARTERLY BOARD OF DIRECTORS
MEETING Friday, March 2, 2018 2:00 PM MST
Sundial Board Room – Third Floor B Building**

BOARD MEMBERS IN ATTENDANCE: Bob Flaig – President, David Scher – Vice President, Deborah Scher – Treasurer, Michael Janas – Secretary, Ron Neville – Commercial Unit Representative & VP of Lodging Vail Resorts ASRL

STAFF IN ATTENDANCE: Jim Simmons – HOA Manager & VP of All Seasons Resort Lodging, Mike Howe – Sundial General Manager and HOA Accountant, Dave Guyer – Director of Maintenance, Nicole Chastain – HOA Administrator

VAIL STAFF IN ATTENDANCE: Nick Griess – Senior Property Manager

HOMEOWNERS IN ATTENDANCE: Deb and Ken Gott, Elizabeth March, Leon Peshek, Karen Blackmon, Marsha Spitz

GUESTS IN ATTENDANCE: Angel Ives, Laron Turley, Susan Monahan

CALL MEETING TO ORDER: Bob Flaig called the meeting to order at 2:03 pm

ADDITIONS TO AGENDA: Yotel Pad Presentation Das Network Option

APPROVAL OF JANUARY 2018 BOARD MEETING MIINUTES: Michael Janas motioned to approved the minutes; Deborah Scher seconded the motion. The motion carried 4-0.

HOA OVERVIEW UPDATE – Jim Simmons

Mike Howe Introduction: Mike is a CPA and taking over the accounting of the HOA from Ken Rabach (the CFO of ASRL). A newsletter was released yesterday that provides a background for Mike Howe.
Roundabout Traffic Mitigation Efforts – CVMA has increased the level of service and monitoring of the heavily used roundabout. We are working to minimize cars that are stopping and parking. Bob mentioned the condition of the benches; Dave Guyer will look into other material and surfacing options.
Front Desk Check-in Processes: ASRL provides check in services for all units as a complimentary service. Nicole Chastain will resend the onsite services invoices to owners who use the onsite services; the response and payment has been about half of what it was last year.

FINANCIAL UPDATE – Deborah Scher and Mike Howe

Year-to-date: We are ahead of budget due to low snow (reduction of snow removal costs), lower utilities, and a general reduction of expenses associated with lower snow.

Renovation: We came in under budget on the renovation. \$13,000 will be put toward the reserves from the built-in renovation contingency

MAINTENANCE UPDATE – David Guyer

C307 Damaged Sprinkler Head: The guest in C307 heard a popping sound in the unit and the sprinkler went off. Damages occurred to: C307, C207 (worst damage with guests in house), C308, Ron Neville's office, and the Berkshire Hathaway offices. Every affected unit owner needs to contact their individual

insurance companies. Jim Simmons will notify C308 (their damage is minimal). David Scher noted the professionalism between Vail and ASRL in resolving this. Maintenance is working with Servpro who is resolving the damages.

Heat Tape: The heat tape is working well; a few icicles have been removed, but there has been much improvement from previous years.

Painting of Forum-facing Units: Dave is obtaining painting bids for the steel columns, black metal, stucco, and wood for the forum-facing units. This project will begin this spring and is scheduled for completion during the 2018/19 fiscal year.

Structural Engineer Review: Dave met with Epic Engineering, a structural engineer, as requested by an owner in the last meeting. Every room and balcony needs to be physically inspected by Epic Engineering. The inspection and report by Epic Engineering will take place in April when occupancy drops.

Hot Tub Leak: Costs and repairs for the main floor hot tub damages are yet to be determined. Aquatech believes they can find the leak and will address this in April when occupancy drops. Once this is repaired, a decision can be made on the sinking concrete.

Main Pool House & Pump Room: A lot of the electrical wiring is corroded and needs to be replaced. Additionally, the existing heaters need to be replaced.

Third Floor Bridge: The bridge will be resurfaced and waterproofed after location of the leak is confirmed.

Hot Tub Covers: The spa covers for the bridge hot tubs need to be replaced. Dave researched options and the durable covers would cost around \$600. The board instructed Dave to move forward with purchasing these. Chiller: The chiller is the largest capital item. Dave obtained three bids and explained all three bids in detail, ranging from the most cost effective options, to the highest quality options. The initial replacement cost discussed by the board and ASRL was \$350,000. Trane, the highest cost bid and highest quality, came in at \$344,000. It is the most efficient machine and will save the association money over time with rebates and energy savings. It is also the quietest machine. The delivery time is 8-10 weeks and installation takes 4-6 weeks; a majority of the work is done before the chiller arrives, and once it arrives, it will take about 7 business days to get it running. The association has been approved by Zions Bank and can pay for the chiller in full. David Scher motions that the board's preference is to select Trane provided that ASRL is comfortable with the installation timetable and will negotiate a further discount with the final price not to exceed \$331,000. Michael Janas seconded the motion. The motion carried unanimously.

Electrical Survey: Additional projects are needed under the new electrical survey results. This work will be completed when occupancy drops in April and May.

YOTEL PRESENTATION – Laron Turley from Replay Resorts provided a presentation on the YOTEL project.

RENOVATION UPDATE – The renovation wrapped up today with the metal artwork that was installed above the fireplace. Discussions regarding flooring ensued. After the ski season, the carpet will be re-installed in the lobby and in front of some of the unit doors where the carpet is misaligned.

Vending Machines: The vending machines were updated at no cost to the association- the vendor provides the machines and the association receives revenue for purchases. One of the machine is a frozen machine with burritos, popsicles, etc. The second machine is a split machine with the top for snacks, and the bottom for beverages. There are multiple payment options including cash, credit card, and Apple Pay.

Potential Conversion of Laundry Room: There is a 1200 sf area that faces the roundabout that is currently used as a housekeeping laundry facility. The board has asked Susan to create some conceptual

designs for converting this space into something else: perhaps a new fitness facility, retail area, or any ideas to best utilize this space.

DAS NETWORK: DAS Network is a service that increases the cell phone service within the building. An initial concept is being presented to the board for consideration. It could potentially generate \$12,000 per year from carriers that utilize the network. It is installed for free and the association receives a bonus for the carriers that sign up.

OPEN DISCUSSION: An owner suggested that the stairwell be painted. The same owner noted that when they removed their washer and dryer, the vent had disintegrated. The units' dryer vents will be inspected in the spring by maintenance.

ADJOURNMENT: Bob Flaig adjourned the meeting at 3:50 pm.