

SUNDIAL CONDOMINIUM OWNERS ASSOCIATION, INC
BOARD OF DIRECTORS MEETING
(CONFERENCE CALL)
FRIDAY, MARCH 12, 2021
2:00 PM (MT)
MEETING MINUTES

BOARD: Brad Iverson, Heather Worrall, Joel Turner, Richard Schwartz, Craig Rettke

ALL SEASONS: Jim Simmons, Mike Howe, Jeff Jones

OWNERS: Kenneth Schwartz (C215), Pam & Alan Cheever (C311), Jay Stewart (B409, C313), David Scher (C307, C403, C408), Michael Janas (B404), Eric Hohmann (C405), Peter Flores (B215), Hilary & Myroslava Cholhan (C406), Jerry Grochow (B213), Bob Flaig (B403)

- I. CALL MEETING TO ORDER:** Brad Iverson called the meeting to order at 2:06 PM (MT)
- II. ADDITIONS TO AGENDA:** David Scher requested the road relocation discussion further up on the agenda. Brad Iverson agreed to accommodate the request.
- III. APPROVAL OF JANUARY 2021 MEETING MINUTES:** The minutes were not ratified today.
- IV. DUMPSTER ENCLOSURE/ROAD REALIGNMENT:**

Jim Simmons: All Seasons has been working with TCFC and CVMA for the past few years regarding the realignment of West High Mountain Road and the relocation of the dumpster into the commercial garage area. David Scher (former Sundial HOA president) is working as liaison to assist with negotiations on this project. The estimated timeline for the project would be within the next month, although they need a sign-off from Sundial. The board is preparing a response to Harold LeBlanc, who has provided a letter indicating their belief their work/obligations are complete. Sundial HOA believes further work is needed.

David Scher: TCFC has changed the plan for the road relocation. TCFC would like the association to go through another ski season without a definitive plan, other than Westgate being a verbally promised drop-off point. The concern is all people will be using the Sundial circle as a drop-off point, with Pendry, Apex, and the Lift being open and operating. Melyssa Davidson (attorney for Sundial HOA) is going to draft a tri-party agreement between TCFC, CVMA, and Sundial HOA to present to them to protect Sundial's rights. If they don't secede to their prior agreements, we will look into closing off the breezeway for the season, which is the last thing we want to do.
- V. FINANCIAL UPDATES**
 - a. 2021/22 Fiscal Year Budget:** This will be sent to owners for a vote (end of April). There is an estimated 4.3% dues increase as a result of various factors.
 - There wasn't a dues increase last year
 - Feedback from the ownership group indicated a higher demand for front desk staffing during the swing shift (evening hours), specifically during the busy seasons (and scaled back during the shoulder seasons)
 - Equipment and expenses for the gym
 - Mobile key access system
 - Continued contribution to the capital reserve
 - b. January Financial Review**
 - YTD: \$10,000 worse than budget
 - Interest income

- Meeting room rental income
 - Savings in general administration (\$17,000)
 - Housekeeping flat to budget
 - Security \$7,500 better than budget
 - Repairs and maintenance \$24,000 behind, particularly related to elevator issues and equipment rental for the gym and phone.
 - Supplies \$4,000 better than budget
 - Utilities \$2,000 worse than budget
- c. The association's investment portfolio currently has around \$780,000 in the fund, with approximately \$210,000 in a money market fund, secured by the FDIC.
- d. Through the end of January, the association has spent approximately \$262,000 from capital to a budget of \$735,000
- Automation systems, boiler and chiller pump replacements, water pumps

VI. MAINTENANCE UPDATES

- a. Completed
- Groove Satellite has finished their work for the television issues
 - New variable frequency drives have been installed for the heating water pumps
 - Ron Brenner's company has installed many ball valves, actuators, and a new expansion tank for the bridge snowmelt system
 - All common area HVAC filters have been replaced
 - KHI replaced fan motors for cooling unit in the transformer
 - The exterior window in B420 was replaced for the new owners
- b. In Progress
- Peek Painting's bid for the lobby is \$1,900. This will be completed after ski season
 - A new access point will be installed on the 5th floor of the B building this month. The bid of \$2,500 was approved.
 - Ron Brenner's company gave a bid of \$1,900 for the check valves in the public restrooms. This project will resolve the hot water issues that the lodge experienced this winter.
 - Ace Disposal will be submitting bids for a trash compactor.
 - An electrician will also be submitting a bid to supply power to the trash compactor.
 - Thyssen Krupp has submitted a bid for elevator upgrades in the B building. This is a priority, as they have been going down often. Jeff suggests upgrading the B building first, if it is cost effective to do so.
- c. Critical Projects
- Elevator Upgrades
 - Check valves in public restrooms to mitigate hot water issues
 - Bridge deck failure
 - We have a credit from the contractor to use
 - Pool concrete improvements and joint repointing
 - Trash issue/compactor

VII. BOARD DISCUSSION

- a. Residential Unit Locks: Electronic door access for 100% of the building, regardless of rental management company or not, would allow owners to control access to the unit specifically, as well as common areas. The existing lock

system has the capability to allow Bluetooth use of the key system to enhance the already existing system. There is no new hardware required and it would work on a subscription basis.

VIII. HOA UPDATES

- a. CVMA Updates: A new village directory is featured on www.cvma.com. The base area has been enhanced near the entrance area. Canyons Golf is expected to open by May 28th. The Village Connect is back for the third year. The village is considering various e-bike stations. There is a new fire pit in the village. New power through the entry area. Pendry is sold out and the Ridge has 30/44 townhomes sold. Meridian is sold out. Employee housing will begin at the beginning of 2022. CVMA is working to continue enhancing the entry corridor. Bob Flaig (former Sundial HOA president) is now on the CVMA Board of Directors.
- b. Onsite Staffing: All Seasons HOA Management is working with the board to determine the level of staffing the association desires.

IX. OWNER COMMENTS

- a. An owner suggested a Peleton.
- b. An owner inquired about the status of the elevator vandalism. HOA management investigated the opportunity to add cameras in the area, but found it to not be cost effective. The issues have subsided. The property insurance requires a \$10,000 deductible, which wasn't an option as the damage did not exceed the deductible.
- c.

X. FUTURE MEETINGS

- a. The June 2021 board meeting is tentatively planned for Friday, June 4, 2021 at 2:00 PM (MT).

XI. ADJOURNMENT The meeting was adjourned at 3:28 PM (MT).