

Edelweiss Haus

Board Meeting January 23, 2022, 5PM Mountain time

Board member attendees: Hilary Williams, Chris Faris, Patricia Spross (3 members are a quorum)

The following topics were discussed:

Petition for reimbursement for repairs to Unit G Owner has contacted Jim Simmons to attempt to collect from the HOA for damage to his unit resulting from a leak outside his unit. The Board has historically not authorized payment for repairs inside a condo because the law is clear that unit owners are responsible for such damage. The Board decided that there is no need at this point to escalate this matter to our attorney, Zyter. Patricia will confirm this decision to Jim.

Contracting with a security firm to ensure that only tenants and owners use the pool/hot tub. Large numbers of people were using the pool last week. All Seasons just changed the gate code which should improve the situation. Very few people are using the pool this week because occupancy is down, most likely due to the cancellation of Sundance. Jim Simmons will get a bid for a security service. The board will decide whether a security service is warranted after reviewing the bid. Board members noted that similar bids in prior years were prohibitively expensive.

Property tax assessment appeal initiated by prior HOA property manager. Hilary will reach out to Rhonda of Park City Lodging to find out the status of the appeal.

Insider offer for unit 200. After some discussion, the board agreed to make a counter offer to [REDACTED] for the appraised value which is \$515K. The board has clarified with the HOA CPA firm that a sale to an insider is tax-advantaged to the HOA. The alternative would be to seek a buyer for both units via MLS. However, this would require the HOA to pay taxes and a real estate commission. In addition, combining the units into a mega unit might not be economic given that the complex is composed of modest-sized 2 bedroom units.

Hilary will reach out to [REDACTED] to advise him that our counteroffer is on the way, and we will arrange for attorney Zyter to draft the document.

Regarding the lobby unit, the board agreed that more research is necessary on the replat and parking issues, as well as to evaluate the construction/ plumbing challenges. In order to market the unit effectively, the Board needs a better understanding of the issues a prospective buyer might reasonably raise. After the sale of unit 200 is successfully underway, we will seek All Seasons' assistance on the appropriate type of expert we will need.

Separate bank account for proceeds of unit sale(s) The Board will establish a separate bank account under board control for the amounts received in any sale.

Standing board meeting The Board agreed to meet every 2 weeks on Wednesdays at 5PM Mountain time. Next meeting is February 9.