

COUNTRY CLUB TOWNHOMES CORPORATION
P O BOX 6159
SNOWMASS VILLAGE, COLORADO 81615
Minutes
July 11, 2017

Board members present included John Flynn, Jim Finn, Gayle Godwin, Elaine LeBuhn, and Bob Loubier. Michael Baker, Roman Aguilar, Chris Depenbrock, and Luis Gonzalez, employees of the CCTH along with Brad Wyatt and Sarah Popish, our accountants were present.

Owners present included: John & Macey Morris (3); Mike & Debbie Edelman (11); Bob Loubier (14) Bob & Carolyn Blah (15); Ralph Raphelson (17); Bill Floersch (21) John & Mary Lou Flynn (22); Chuck & Annette Buhsmer (23); Steen & Annette Kanter (25); Gayle Godwin (26); Will Little (27); Howard & Marylee Foley (30); Richard Gottlieb (32); Bob & Mary Jane Steneman (38); Jim & Nuala Finn (40); Scarlett Adams (44); Viv & Vicki Weinstein (49); Jim D'Agostino & Karla Santos (52); Georges & Louise Collin (53); Peter & Mary Lee (59) Tom & Judy Goode (62); Kim Hansen (63); Rick & Lynne McMillan (65); Janet Margolis (67); John & Marianne Gunzler (76); Curt Strand (80); Bruce Bauman & Anne White (81); Rob & Elaine LeBuhn (82/83); John & Lee Suarez (85); Ron & Cathy Ramsey (86); Andy & Sarah Bennett (87); Jeff Kanaly (88).

John Flynn, President, called the meeting to order at 4:02 pm in the Club Room of the Snowmass Club after assurance by secretary, Elaine LeBuhn, that proof of notice had been sent and a quorum was achieved. Minutes of the July 12, 2016 meeting were distributed in advance. Jeff Kanaly (88) made the motion to approve the minutes with Howard Foley (30) offering a second. The motion carried.

Flynn welcomed all owners to their meeting and indicated how pleased he was to have so many in attendance. He again indicated the current Board would welcome new members and suggested if anyone has any interest in joining the Board to please see him or other board members at any time.

He called on Brad Wyatt to give an accounting of the proxies sent in advance to elect the Board. Wyatt noted there were no write-in candidates and all the current members were elected for another year. Flynn then introduced the members of the Board who were present.

Flynn reported that at the 2016 annual meeting we had 11/12 units for sale and at this time there are less than half this amount with Unit 1 closing next week.

Owners present who have purchased since last annual meeting were introduced and gave a brief history:

John & Macey Morris – Unit 3, Aspen

Bob & Carolyn Glah – Unit 15, Aspen

Bob & Mary Jane Steneman - Unit 38, Minnesota

Will Little - Unit 27, design engineer for East West Project at Base Village

Jim D’Agostino & Karla Santos - Unit 52, by way of Brazil

Flynn then welcomed the Maintenance Staff to the meeting and introduced them. He thanked them for the excellent condition of our property and for their work.

Special guest, Ann Marten (Unit 5), the Director of Public works for the Town of Snowmass Village was introduced and they jointly discussed ongoing projects in the Town.

Flynn started with the happenings in the Village noting there will be traffic issues expected with the capital improvements at the solid waste treatment plant, the firehouse and the round a bout with Base Village improvements.

Owners can keep in touch with happenings by visiting the TOSV website (www.TOSV.com) and search for updates on the comprehensive plan as well.

The firehouse, is expected to be completed in 18 months with a renegotiation of a new MOU with the Anderson Arts Ranch & Chapel now completed.

The Century Link building is constructing a garage expansion which should be completed soon.

The ground breaking for the Base Village took place that evening, July 11th – currently one can see the construction of elevators and stairs and the building of

the Limelight Hotel is expected to be completed in late 2018.

Construction on the Waste Water Treatment Plant is currently on hold due to first round bids being too high. The Federal Government has set new rules for plants everywhere and construction crews can't keep up with the demands all over the country. Construction hopefully will start in the fall.

It was also noted that the closure of the Grand Avenue Bridge in Glenwood Springs will start August 14th and go through November so expect delays when traveling through that area. Other projects which could cause delays include a pedestrian access on Brush Creek Road and the Town Park Station. Jeff Kanaly (Unit 88) inquired about when the round-about at Owl Creek will begin and was told it is out to bid.

Bob Steneman (Unit 38) asked about increased or upgraded cell service to the area. Ann Marten indicated there is a new tower disguised as a light pole at Town Park and an emergency management service behind Town Hall.

The question of possibly changing the addresses in the CCTH so GPS could locate units was addressed. Marten indicated the issue would need to go to the USPS.

It was explained that the TOSV has a single stream recycle program - not mandatory but an PR effort is underway. A survey is currently in the works for the TOSV for input and suggestions and a link will be provided to members when available.

Several owners questioned their tax assessment increase, some as much as 50%, but were told they were changed in accordance with State guidelines. Owners who had already protested revealed that their appeal had been rejected.

Flynn suggested everyone read the Newsletters which are posted on the CCTH website and asked for owners to provide input at any time.

Flynn provided an update on Toll Bros activity since our last meeting. They purchased the Snowmass Club 3-5 years ago with the hopes of expanding the housing. However, the CCTH has the veto on any building being constructed on

the golf course. They explored the option to construct a high-rise condo between the tennis shop and the courts but the TOSV said no. There are two new opportunities under consideration at this time. One involves the Old Pro-shop where Skico tried to construct 4 condos several years ago but they were only approved for two. The other involves an arrangement between Anderson Arts Ranch and Toll Bros where Toll Bros would grant the 13th green area to the Ranch for their use in some manner. It was further shared that Don Smith said Toll Bros is not advertising the Snowmass Club for at this time and that it still appears in TB's marketing material as a benefit.

Flynn reported the governing documents, approved at the 2016 Annual Meeting changing the description of the community from a high rise condo to a townhome condo project, required a new plat. The survey was completed and the new plat and declarations have now been recorded. One title company, however, is questioning the correctness of our new declaration since the word "supersede" was not used. Our attorney, Lucas Peck, is researching it and will report back to the Board.

While the Board would like to reduce the Capital Assessment there are several issues which must be addressed in the next couple of years requiring funds, as well as the line of credit not being repaid until 2019 - so for now it will remain the same for fiscal 2018 and 2019. The issues requiring attention include:

- 1. There is water seeping into the crawl spaces of Units 1-22 – an engineering study suggest digging a trench to take care of the water. This project will be scheduled for fall 2018.**
- 2. Heat tapes which were installed during the renovation in 2008 are failing and will require replacement. Bob Loubier and Mike Baker will survey current tapes and make a recommendation on a replacement schedule.**
- 3. A neighborhood lighting plan was intended to be accomplished during the 2008 renovation. Due to cost it was postponed and is still something that needs to be done in the future.**

The board is also in the process of developing a Tree Management Plan. Since construction of our units 30-40 years ago, trees have encroached on the units

themselves, the roofs and gutters, and in some common areas are now obstructing sought after views of the mountains.

With respect to future capital needs, the Board has asked Mike Baker to develop a 5-year plan to project for future needs of the Association. We will also have an engineering firm provide us with a reserve study to help the board make decision on how to fairly set the capital budget going forward.

Brad Wyatt introduced Sarah Popish, the bookkeeper for the Association. He then provided an overview of the condition of the finances for the owners noting we finished 2016-2017 with a surplus of \$28,524 which the Board voted to transfer to the Capital Budget. He provided highlights of the proposed 2017-2018 budget (See budget attached). Wyatt indicated there is very little change in the proposed Operating Budget and its 2 ½% increase will result in an overall increase of only 1.1%. The motion to accept the budget as presented was made, seconded and approved.

Michael Baker presented the Maintenance Report, first thanking his staff whom he indicated are polite, respectful, helpful and that we are lucky to have all the guys who do a great job. He reminded everyone of our CCTH website and that important information is posted there. If anyone needs assistance in learning how to use the site, please contact Mike.

Major projects last year included the paving and completion of new drainage system in Phase II with Phase III to be completed in 2018 and Phase IV in 2019. Driveway sealing will be done in late August in Phase IV to maintain the asphalt until it can be replaced in 2019.

Irrigation filters have been installed in Phase I & II and they will install new filters in Phase III and IV in the near future. The system is 35 years old and requires continual updating.

Projects for 2018 will include the trench behind Units 1-22. He further encouraged all owners to consider installing water shut off valves in their units. He will obtain a “bulk” rate and post it on the website to see which owners might want to take advantage of the offer. When this was done several years

ago, the cost was around \$800 per unit.

Heat tapes were changed from 120 to 240 volts when the new gutters were installed in 2008 with a life expectancy of 10 years and, based on age not usage, will need to be replaced – this is to be a multi-year project.

In an answer to a question, Mike expressed the opinion that owners in one pod can obtain a bulk price on their RG6 cable and band width but that it is an individual owner choice.

Curt Strand (Unit 80) told the group that he purchased his unit before it was built and that while working in every corner of the world, he had the choice to live anywhere. He chose Snowmass Village because of its skiing and beauty and further thanked the Board for their work and the maintenance crew for putting a pretty face on SCCTH.

Flynn asked for business from the floor. Clarification on the rental policy for the Association was requested and was told it is different for each Phase. The policy is posted on the website but Michael Baker will send it out again to remind owners. The rental policy is governed by the deed restrictions on each unit and can be changed or made more uniform but not easily. The question of monitoring rentals was also discussed with the Board having responsibility of enforcing the policy.

The 2018 annual meeting of the CCTH will be held on July 10, 2018 at the Snowmass Club.

There being no further business, the meeting adjourned at 5:45 pm.

Minutes by Elaine LeBuhn

**Country Club Townhomes Corporation Board of Managers
June 1, 2015-May 31, 2016**

Board Committees

President: John Flynn
Secretary: Elaine LeBuhn
Maintenance: Jim Finn & Bob Loubier
Governance: Louis Brandt & John Flynn
Architectural: Elaine LeBuhn, Bob Loubier & Gayle Godwin
Finance: Jim Finn, John Flynn & Bill Floersch (Unit 21 owner who will serve as Ex Officio to the Committee)
Insurance: Barry Peters & John Flynn