

MINUTES OF THE MEETING OF DIRECTORS  
OF  
THE STONEBRIDGE CONDOMINIUM ASSOCIATION, INC.

The following were present on December 2, 2022

Bill Kritzik	President
Deb Cote	Vice President
Jack Fields	Treasurer
Brittany Greenfield	Director
Perri Mickles	General Manager
Kelly Wallace	Assistant General Manager

Owner's present in person or via teleconference call:

Doug Borrer	930	Building Committee
David Seglin	703	
Arthur Thompson	811	
Arthur Jones	932	
Ingrid Atkins	925	
Rob Delia	812	
Dan King	827	
Marc Mosiman	900	
Lori Jordan	813	
Brian Muskat	823	
Mary K. & Alan Klein	911	
Dr. Randa	710 & 711	

#### **CALL MEETING TO ORDER**

Bill made a motion to call the meeting to order. Four Board members were present. Seconded by Jack. Bill called the meeting to order at 9:00 AM. Susie Leonard was unsuccessful trying to connect internationally.

#### **BUILDING COMMITTEE**

Bill and Doug are on the Building Committee. Bill mentioned that all structural work is completed. The work in the 600 building was a very challenging project because there was a more specific issue to the structural beam that caused the plumbing and electrical to be rerouted. Work is almost complete on restoring units back to their original condition. Unit 600 will probably not be finished until the end of the year.

Concrete was cracking on the stairwells, so RA Nelson has used a bonding material on the cracks. The rails still need patching and painting. The product that will be the best match has been sourced but the weather turned too cold before the product arrived. The work will be finished in the spring by our painter.

Brittany felt there was too much shrinkage regarding owner storage units. Originally RA Nelson did not recreate the storage units correctly, but they have now been fixed and should be very close to their original size. Doors have been replaced and the hallways remodeled and modernized in the 600 & 900

buildings. Bill likes the look and feels it was long overdue. Mark was the general contractor for the hallway renovations and did a great job. Owners can select their own artwork and coat hooks or chose to go with artwork selected by the designer. Bill feels there should only be minor punch list items remaining, which will be addressed in the Spring. Please bring any punch list items to Perri's attention. Doug and Bill thanked Mark and Perri for doing such a great job with the many issues including supply chain issues and errors made by RA Nelson.

## **WIRELESS UPDATE**

The Wireless Committee was on-site and meeting with the low voltage wiring contractor after the meeting. The goal is to bring fiber optic cables into the buildings. Cat 6 wiring will need to be installed to each condominium. This would give highspeed internet and cable in each unit. The cable would be a bulk contract for basic service. Owners will be able to upgrade, which will be billed separately. Owners will also have their own passwords.

## **MAINTENANCE MANAGER SUCCESSION**

Mark's current expected retirement date is September of 2024. He has listed his house and if it sells, we can expect an earlier date. Perri's goal is to bring someone on this winter to train with Mark, learn the property, and get to know the homeowners. All Board members expressed their concern on finding the right person with the job and housing market as it is. The Board determined that a succession committee should be formed for filling this position. Board President Bill appointed Deb to Chair the Committee and also appointed Perri to sit on the Committee. Additional committee members will be selected from interested owners. Bill moved to create the committee to manage the succession, Brittany seconded, and all approved. Jack suggested Perri send an email to ownership asking anyone interested in being on the committee to contact her.

## **CO HOUSE BILL 22-1040**

The State of Colorado passed a bill regarding governance of common area elements of HOAs. The Bill restricts unreasonable closure of common areas. We have always had seasonal closures of our pool and fitness center. Perri reached out to our attorney for his opinion. Based on his response, he believes that a seasonal closure is not unreasonable, but suggests that we adopt an amendment to the Condominium Declarations.

Brittany suggested having the gym open during the off season for owners. Perri noted that per the Deed/Easement, we have to allow the same access for the Stonebridge Inn and Terrace House owners. There is a concern that the facility would not be manned, and Stonebridge Inn and Terrace House owners and their guests would be accessing the facility with no over-sight.

## **YTD FINANCIAL**

Perri reviewed the YTD financial saying that the rental revenue was below budget but based on pacing reports we are on track to meet budgeted revenue for the year. Brittany asked if Perri had looked into an Employee Retention Credit with the revised laws. Perri will look into this.

## **MANAGEMENT & PACING REPORT**

Kelly went over the Pacing Report for the 2022 & 2023 Season. We are once again happy with our pacing numbers for this season. We are ahead of last season for all winter months except this December, which is slightly behind December 2021. We are on pace for a record-breaking January as our international guests happily return now that covid restrictions have been lifted.

The updated Rental and Non-rental Agreements were sent out on September 14, 2022, with a return date of October 15, 2022. We have received just under 50% of the Agreements back. Kelly requested that any homeowners who have not returned their Agreement to please do so. All owners must sign either a Rental or Non-rental Agreement.

Kelly updated the Board on programs and management items from the July Board Meeting. This includes the Pet Friendly Program. At this time, we have 6 owners that have signed up for the Pet Friendly Program. That program has been established and is ready for the 2022 & 2023 Season. The Owner Guest Service Fee has also been instituted. This fee does NOT apply to owner's spouses, domestic partner, parents, children, siblings, or grandchildren and will not apply during the off seasons. It has been a long process but the onboarding for VRBO and Homes & Villas by Marriott (HVMI) is almost complete. We should be back on VRBO within the next several weeks and hopefully by the middle of January with HVMI.

Offering an email address where owners can email requests was brought up by Kelly. She suggested [Ownerservices@stonebridgesnowmass.com](mailto:Ownerservices@stonebridgesnowmass.com). The mail from that box will be checked by Kelly & Perri 6 days per week, Monday through Saturday. They can then delegate to the appropriate department head, i.e. housekeeping, maintenance, front desk, etc., An email will be sent out regarding this shortly.

Brittany asked how progress was coming along for new pool furniture. Kelly stated that the project was pushed back to January of 2023. She felt exploring options this winter would allow for less supply chain issues and give more time for proposals.

## **INSURANCE**

Our broker has struggled to find an umbrella policy with excess liability that is typical for this area. They proposed \$5M or \$45M with the \$45M costing \$43,000 per year. Our previous coverage was \$25M. Bill feels the current agent and agency did not do their job on the proposal and has lost our business. Perri will be reaching out to other brokers and increasing the value of the buildings to \$35M. Bill recommends insuring at \$3000 per square foot.

## **FUTURE MEETINGS**

The Owner's Holiday Party is December 28<sup>th</sup>, 2022, and The May meeting is set for May 3 – 6, 2023. The July Board Meeting is July 13 & 14<sup>th</sup> with the Annual Meeting and Barbecue on July 14, 2023. Brittany

has previous engagements and can not attend an early December meeting in 2023. Bill said they would revisit the December dates at the May meeting.

#### **QUESTION & ANSWER SESSION**

David Seglin asked when updated photos will be available on the website. Kelly stated that a photographer was set up for Tuesday, December 12<sup>th</sup>, to photograph units that have had upgrades or just needed updated or additional images. A photographer was also commissioned in June and took photos of a number of units at that time as well.

Jack moved to adjourn the meeting, Deb seconded, and all approved. The meeting was adjourned at 10:45 PM