

Board Meeting Minutes

May 2025

Attendees

Category	Name
Board Members (In Person)	Doug Borrer - President, Deb Cote - Vice President, Jack Fields - Treasurer, Bill Kritzik - Director
Staff (In Person)	Perri Mickles, Michelle Horcica, Sheldon Hoelsken
Online Attendees	Barbara Yonkers (703), Marla Weiss (724), Mary K Klein (911), Arthur Jones (932), Brittany Greenfield (623), Dan King (827), Dania Heredia (942), David Seglin (703), Gary Greenfield (623), Ingrid Adkins (925), Janice Fuller (912)

Doug Borrer called the meeting to order at 11:00am MDT

General Manager's Report (Perri Mickles)

The winter season had lower than average snowpack but business was strong overall. Positive reviews showed the guests were happy about the staff service and overall cleanliness.

Housekeeping did a great job with daily services and facilities kept units in the rental pool with the use of the loaner appliance program.

The final installment of the structural assessment payment plan has been billed and is mostly collected.

Dale has been developing new procedures for the reservations department to be more effective in capturing reservations from the waitlist. Kelly has been working with Dale on the use of yield management for pricing strategies.

Ongoing projects include the purchase of a new van, a current reserve study, EV charger installation, and fitness center equipment upgrade.

Around Snowmass Village, the Viewline Hotel and the Wildwood Hotel have been sold to a group that currently owns The St. Regis in Aspen and the Redstone Castle. The current plan is to demolish and rebuild a luxury resort. Along with the other new luxury properties in Base Village will likely shift marketing efforts of TOSV towards the luxury vacation rental market. Whether your condo is rated Standard, Standard Plus or Deluxe, it is important to prioritize the replacement of furniture, fixtures and flooring as they age to keep your condo fresh and competitive in today's market.

Year to date financials show revenue slightly below budget (99.43%), expenses lower than budget (5.5%) with the net operating income at 22% over budget.

Management Report (Presented by Perri Mickles due to Kelly's absence)

This winter we had high occupancy with minimal guest complaints during the season and only positive reviews citing amazing service from the front desk and drivers. Cleanliness of the property and the rooms was also a common compliment.

A new logo was chosen this winter and will be used for uniforms this summer.

The website is getting a fresh look and will be launched soon.

Pacing report shows varied performance across months, but summer outlook is strong.

Facilities Report (Sheldon Hoelsken)

The new boiler system for the 700/800 building is running well. With the new control system, Sheldon has live tracking and data access at all times. Bidding for a control system for the 600 and 900 boilers is underway.

This spring, another in depth exploration of the 700 and 800 roofs was completed and RFP will be sent to roofing contractors this summer.

A landscape and fire danger review using NFPA recommendations shows that we are at risk with our 5 foot parameter. Some mitigation has been completed already, but several large trees by the 600 and 900 building pose a risk. Doug said he felt it was imperative that we follow the recommended guidelines. Bill agreed and asked that documentation be kept on all actions taken for fire safety mitigation that can be passed to our insurance companies.

The upper deck of the 700/800 parking deck is scheduled to be resealed in May. The reserve study will also be completed this month. We opted for the longer turn around due to cost, so it will likely not be presented until the December meeting. We will also have 2 EV chargers to be installed by June 1. Doug asked how the payment system worked. Sheldon said it is a tiered system that allows us to charge differently for owners versus guests. Bill is concerned about impact to the property and staff from use by the general public. Pricing will be used to control this.

This fall we will be replacing our existing locks with a key card system. Included in the scope of work will be interior condo doors, exterior doors, laundry room doors and the pool gates. Jack asked if a card would be used to access the pool rather than a code that can be given to anyone. Sheldon confirmed. Doug asked about the ability to program by time and Sheldon confirmed we had that flexibility.

Bill asked for an update on our security camera installation. Sheldon said that 80% of our public spaces are covered with about 28 days of retention. We are able to look back if an issue arises. Bill is pleased with the technological upgrades for doors, camera and Wi-Fi.

Replacement for the van was scheduled for this year and Sheldon and Perri have been researching options. They are recommending an upgrade to a luxury shuttle that will include easier access for passengers and a better overall experience. Doug asked about the replacement cycle which is 6 years for each vehicle so a new vehicle every 3 years.

The fitness center projects that were approved at the December meeting are also in progress. The new fitness center equipment is scheduled to be delivered in late May. Doug is thrilled to have new equipment to replace what was installed 17 years ago. He asked if this was on the reserve study. Perri said there is a separate reserve fund for the pool paid into by all partners in the pool agreement. Once the reserve study is completed she'll provide a separate 15 year plan for the pool area.

Bill asked if all wood-burning fireplaces have been converted to gas. Sheldon said the last 3 gas lines have been installed and passed inspection. The log sets will be in place this month. Two charcoal grills have been found on property. Doug said these were banned 10 years ago and should be removed.

Sheldon asked if owners had any question and David Seglin asked if the new doors would have peepholes. We are only replacing hardware not doors, but they could possibly be retrofitted.

David also asked if owners had access to the cameras at the pool to check on how busy it is. Our current system does not provide this. Doug suggested we look at a secondary system.

Brittany Greenfield asked if owners would be allowed year round use of the fitness center. Deb explained the covenant allowing Stonebridge Inn and Terracehouse posing a problem as they would be required access as well.

Dan King asked about roof replacement with a metal surface. Sheldon has considered this but determined a more abrasive material was needed for safety while shoveling. A Class A rated material will be used though.

Housekeeping Report (Michelle Horcica)

Housekeeping had a successful winter season with a dedicated team. About 60% of the staff was sourced through a temp agency and about 30% were returning staff members. This helped tremendously as they understood our cleaning protocols and standards. Emanuel was promoted to Housekeeping Supervisor this winter and has done an excellent job.

Offseason deep cleans are underway. Due to high usage this winter, all rental condos will have a deep clean this spring. For the fall, deep cleans will be done based on summer usage.

Room inventories being updated, and a list will be provided to the owner. It is important that we provide a consistent level of amenities from room to room, so there will be suggestions of items needed. Michelle can work with you to provide these or owners can have them sent to us.

In addition to the roll away beds we have, we are purchasing some blow up mattresses. This will allow for supplemental bedding to be provided in the units that have spiral staircases.

The condo evaluations that were done this fall have been emailed to the owners. If you have not received yours, please reach out to Michelle. She is a great resource to help with addressing any upgrades for furnishings.

Other Business

Election Committee: Bill Kritzik and Deb Cote will serve on the election committee. Three seats open this year. With this election will move our board rotation back to 2 years of two seats available and 1 year with one seat available. To accomplish this, of the 3 seats available, 2 will be for three-year terms and 1 will be for a two-year term. Please send a letter of interest and a resume to the association office if you are interested in running for a board position.

Future Meetings:

Summer Board Meeting, Owners Meeting and Party	July 31 - August 1, 2025
Winter Board meeting	December 9 -10, 2025
Spring Board Meeting	May 6-9, 2026

Owner Requests: Several owners have requested that new flooring installations require additional soundproofing layers. Staff will research standards and make a recommendation for an addition to the Rules and Regulations and to the Construction Guideline. Bill also asked for research on LVP as a potential material allowed in bedrooms.

Parking: Rental owners will be given a windshield parking pass and non-rental owners encouraged to have them as well. Temporary cards for owner guests will be provided when there is available parking

Owner Questions:

Brittany Greenfield asked if we could provide more detail on the logo selection. As Kelly led this project, we will provide more information at the August 1 meeting when Kelly is present.

Gary Greenfield asked if we anticipated any special assessments. Perri said unless there is something glaring uncovered during the reserve study, we do not have anything on our radar that would warrant a special assessment. We have been working hard to keep our reserves at a sufficient level to cover projects on our 15 year plan.

Adjournment: Bill moved to adjourn the meeting and Jack seconded. Doug adjourned the meeting at 12:17 MDT.