

SNOW LION HOMEOWNERS ASSOCIATION
2020 Annual Meeting Minutes
November 14th, 2020
Teleconference
10AM
(Draft)

Homeowners Present:

Ahmad Aqqad
Brett & Ashley Foy
Danica Pesic
Mark Jones
Gerald Shea
Sharon Kendall
Nancy Erwin
John & Anne Suczynski
Haley & Jodi Sorensen
Paul Reichel
Victoria Sanchez
Genevieve Ormond
Robin Rathke

Owners Represented by Proxy:

Gregg Orlinsky to President
Jim Roo to Sharon Kendall
William Shepherd to Paul Reichel
Jim Roo to Sharon Kendall

Owners Present via Representation:

Joe Greco via Kerry Wallace (Legal Counsel)

Board Members Present:

Jeremy Atencio - President
Ross Cohen– Vice President
Thomas Haney - Secretary
Megan Knies – Member at Large
David Lysaught – Treasurer

Others Present:

Wendell Porterfield (Snow Lion's Legal Counsel)

Management Present:

Steve MacDonald – Vail Management Company
Abel Vega – Vail Management Company

Call to Order

Tom Haney moved to call the meeting to order. Genevieve Ormond second. The meeting was called to order at 10:14AM. A quorum was established with 80% of owners present.

Approval of Minutes

Jeremy Atencio moved to approve the 2019 Annual Meeting Minutes. Thomas Haney second. All were in favor.

Board Report

Jeremy Atencio addressed the owners stating strong improvements to the building, including the installation of a new boiler, an interior remodel, and more to look forward to.

Financials

Steve MacDonald stated the Balance Sheet shows a total of \$363,000.00 in total assets, a total of \$90,000.00 in the Capital Improvement Reserve, and a total equity of \$347,000.00. The Budget vs Actuals show the Special Assessment has been postponed, the Fire Alarm line item is over due to the alarm system being updated, and insurance was over after replacement cost coverage was increased to \$400 per square foot. Natural Gas was under due to savings with new boiler. Legal fees were over by \$6,285.00. Repairs & Maintenance were also over due to heavy snows at the end of March. Trash removal was over due to rental guests abusing the trash and recycling. 2021 budget reflects a 6% raised to \$382,612.95 from \$367,858.95. Sharon Kendall had a question about the management fee. Steve MacDonald stated the management fee is the same as 2020. Jeremy Atencio stated the biggest increase is the insurance and the association will have to be lean on other areas including Landscaping and Repairs & Maintenance line items. Steve MacDonald stated insurance increased to \$48,000.00, the insurance was rebid to \$35,000.00, a \$13,000.00 savings. Nancy Erwin asked about having a caretaker. Steve MacDonald stated the association would lose its rental income. Paul Reichel moved to approve the 2021 budget. Thomas Haney second. Sharon Kendall was opposed. Motion passed and the 2021 budget was approved.

Old Business

Insurance

Steve MacDonald stated current insurance information is included in the packet shared with owners and is available on the association's websites. Owners should share the Association's insurance policy with their personal insurance provider to be sure there are no gaps in coverage.

Who to Call

Steve MacDonald spoke to the owners regarding the best way to contact Vail Management Company with any requests they may have. A who to call sheet was provided in the packet shared with owners.

New Business

Projects Review

Megan Knies reviewed the Interior Remodel write-up that was included in the packet shared with owners. There were additional owner requests for the project. Some items were able to be included and other items were not. Jeremy Atencio addressed the request for

ventilation and stated it was not possible to install ventilation without extensive renovations that would be required.

Lawsuit with Snow Fox

Jeremy Atencio gave a summary of the lawsuit. Jeremy Atencio stated Joe Greco and Sharon Kendall have on their own, objected to settling with Snow Fox. Wendell Porterfield stated Snow Fox sued Snow Lion and the lawsuit has been ongoing for 5+years. Both parties have tried to reach a conclusion but was not able to. The court has not yet ruled. Snow Fox reported that they and Snow Lion have negotiated an agreement that the Snow Fox association is willing to sign with the approval of the Snow Lion owners. Jeremy Atencio stated the association is headed towards trial. The Board tried to negotiate for additional parking, but Snow Fox will not give up parking. Wendell Porterfield stated there are owners with concern for the parking on Vail View Dr and stated Snow Lion has been using this area for a long time. The Snow Lion property line on the pool side ends at the walkway before the pool. The pool is not within Snow Lion's property. The land was not conveyed to Snow Lion and is legally titled to Snow Fox. Snow Lion has the rights to use the land but does not own it. Jeremy Atencio stated that if Snow Lion & Snow Fox settle, the pool would be made into a green space or park like setting.

Election of the Board

Steve MacDonald stated the four existing Board members want to run again and Victoria Sanchez has expressed interest in running for the Board to replace Megan Knies as Megan is stepping down. Mark Jones moved to approve the Board slate including Victoria Sanchez. Paul Reichel second. There were two nay votes with all others in favor. Motion passed.

The Board going forward will consist of the following members:

- Jeremy Atencio
- Thomas Haney
- David Lysaught
- Ross Cohen
- Victoria Sanchez

Paul Reichel moved to adjourn. David Lysaught second. All were in favor. Meeting adjourned at 11:58AM MST.