

THE LODGE AT STEAMBOAT CONDOMINIUM ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
September 12, 2013

The Board of Directors Meeting for The Lodge at Steamboat Condominium Association, Inc. (the "Association") was held on September 12, 2013 in the offices of Steamboat Resorts at The Lodge at Steamboat, 2700 Village Drive, Steamboat Springs, CO.

The meeting was called to order by Jean Arnold, President at 9:30 a.m.

Roll Call

The following members of the Board of Directors were present:

Jean Arnold, President F305 (via teleconference)
Tom Page, Vice President D303 (via teleconference)
Jay Free, Secretary C204 (via teleconference)
Jim Moss C305 (via teleconference)

The following were present from Steamboat Resorts:

Andy Weynand – General Manager
Rebecca Duryea – Assistant General Manager

As 4 of 7 board members were accounted for a quorum was present and the meeting began. Jean Arnold asked that SRM post notice for all future meetings for any owners that would like to join and share during open forum.

Insurance Update

Andy reviewed the Strong and Stephens Insurance details. Tom Paged moved that the Lodge renew with Strong Insurance. Jim Moss 2nd and the motion passed unanimously.

Ski Locker Progress Report

Mark Halvorson joined the meeting and gave a project report. The exterior carpentry of the ski locker project is virtually complete. The 2nd coat of paint is to be complete next week as well as the steel rails. The ski lockers themselves are scheduled to arrive at the end of October. The first entry door arrived damaged and the replacement arrived this week but has not been installed. Mark is creating a plan for the small amount of landscaping work that needs to be completed. The electrician will be here next week to install lights and heat. Mark shared that the carpet tiles are in the budget. He is recommending Lee's carpet tiles which come with a lifetime warrantee.

Jay Free asked about bike storage and everyone agreed that there wouldn't be any permanent storage.

Boiler Replacement

Mark received Masterworks Mechanical proposal yesterday. Mark will draw up a budget and get it to the board next week. The E building is slated for upgrade this fall. After Mark shared details on the 2 options Tom Page moved that they move forward with the better but more expensive option as they will recoup the price difference with the gas savings over the years. Jim Moss 2nd and motion passed unanimously.

Mark reviewed the F building hot water heater project which is slated for 2014. The Board will review the budget and act on that project next year.

Roof Design and Planning

Mark suggested Eric Smith and Associates Architects for this project. They will design the roofs to address the intersection of flat to sloped roofs to walls. A plan will be very helpful with the association plans for replacing the roofs in the future and with the right design the roof will last for 40+ years.

Trash Cans and Receptacles

Andy reported that 8 bear proof trash cans have been ordered. The other trash enclosures are scheduled for installation in November.

Pool Locks

Andy reported that the pool/hot tub locks were in need of repair and in some cases replacement. The total cost is approximately \$3000 and will be a new major maintenance project. The springs have also been adjusted and repaired so that they close properly.

Management Agreement

Andy shared that the \$500 lease payment has been made and the shuttle department is in the process of moving to a new location. Rebecca shared that the unit ratings are complete and will be mailed out to the owners in the very near future.

Mount Werner Water Construction Update

Andy shared that the new 24" sewer main installation is underway. It has been making access to the Lodge a little challenging. The project is on schedule and there has been little guest impact at the Lodge.

Winter Revenue Forecast

The winter reservation pace numbers are showing that the Lodge is up 28% over last year for the same period.

Other Business

Jay Free inquired about the current AR status. Andy and Rebecca have contacted all past due owners and there are plans in place with each of them to get their accounts current.

Jean asked about the laundry rooms and a possible new vender for the washers and dryers. Andy shared that he just spoke with MacGray out of Denver and they are going to be drawing up a proposal for the board to consider.

Adjournment

There being no further business to come before the Board, upon motion and second, the meeting was adjourned at 11:00 a.m.