

**SUMMIT HOUSE EAST CONDOMINIUM ASSOCIATION
BOARD of DIRECTOR'S MEETING
MINUTES
April 16, 2011**

Call to order:

The meeting was called to order by president, Anita Gray, at 9:05 AM per the notification provided to all board members the previous day. The meeting was held in the office of Carbonate Property Management.

Board Members Participating:

Anita Gray
Joan McLaughlin
John Wade
Darrel Schmidt – via telephone
Mark Rackley – via telephone

Others:

Tom Malmgren

Anita stated that the meeting was called to discuss two topics: The hot tub bids and the Resort Chamber increased funding proposal in conjunction with the meeting called for April 23, 2011.

Hot Tub:

The board reviewed the information provided by TC3 Architects and the related estimate of totally redoing the entire deck area and installation of a new hot tub. This was looked at as a top rate replacement seeking a heated deck around the hot tub area, a one level deck to eliminate all steps, a desire to create some storage beneath the deck and an over-all improvement that would result in a first class improvement. Unfortunately, the cost associated was also a top of the line number. Approximately, \$92,000. After discussion, the board acknowledged that the main objective was replacement of the hot tub with a same or similar size tub, ideally have the new tub partially recessed into the deck and have the controls out of reach of users (except for the emergency shut off and jet controls. Thus, management was requested to seek updated bids from hot tub installation companies.

Resort Chamber/Resort Association Funding:

The current method of funding from individual condominium unit owners is based upon number of bedrooms. i.e. a 2 bdrm unit currently is assessed \$50.00 per year of Resort Association dues. Since this is billed to the condominium associations in most instances most owners do not even know that they are members or that they are assessed dues. A proposal has been presented whereby the formula for calculating dues would change to a square footage charge. The current proposal is 25 cents per square foot per year. Obviously a significant increase. Additionally, there is a proposal to institute a 3% sales surcharge, a 1% lodging sur-charge (in addition to the 3%) and a 1% lift ticket (tickets sold only at the ticket windows) sur-charge. Since Copper is not an incorporated

entity (a town) sales tax is not an option to be charged for this revenue source and the surcharge is the suggested method.

Anita Gray met with Peter Siegel, executive director of the Village Company here at Copper, earlier this morning prior to the Summit House East board of director's meeting. She expressed concern to Peter about the process of how all of this has evolved and urged him to try and slow it down. More detailed information about what the exact needs are and the amount of funding required to fulfill the needs must be communicated to the owners. The board asked Anita to put together a communication that can be sent out to all Summit House East owners to brief them on the overall situation and urge them to attend the meeting on the 23rd of April was suggested. The board will review Anita's letter, add or subtract comments and have this sent out as a representation of the board.

Adjournment:

There being no further business the meeting was adjourned at 10:30 AM.

Respectfully submitted,

Accepted,

Thomas J. Malmgren, Managing Agent

Anita Gray, President

Note:

Subsequent to the Summit House East Meeting a message was sent out by the Resort Chamber office stating that due to the timing of the meeting and the lack of response from owners who were asked to RSVP, the meeting on April 23, has been postponed to a later date.