

Interlude Condominium Association  
Board of Managers Meeting  
Via Conference Call  
September 1, 2020  
10:00 a.m.

Managers Present:

Lacy Boggess, President  
Ernie Boone, Vice President & Treasurer  
David McGrath, Secretary

Owners Present:

Jessy Jacobs, Int 106

Destination Residences – Snowmass Staff

Jami Downs, General Manager  
Skip Sinclair, Property Manager  
Jeff Clough, Area General Manager - Snowmass  
Lyndsy Schultz, Finance Director

Professional Services:

Jim Kehoe, Architect

Roll Call:

Jami did a roll call and a quorum was determined. Mr. Boggess called the meeting to order at 10:00 a.m.

Mr. Boggess welcomed Jessie Jacobs, owner of Interlude 106, but only as an observer. She was not qualified to make motions nor vote on a motion, but was invited to share with the Board her thoughts for discussion.

Ms. Jacobs took ownership of Interlude 106 on March 31 and was before the Board to request that renters be allowed to have dogs in their units. Due to this restriction, she said she had lost several rentals. It was her opinion that Interlude owners that rent are losing revenue due to this restriction. She provided the Board with some statistics to reinforce her opinion on the matter.

The Board discussed various downsides to allowing dogs, such as creating sound disturbances (barking) damage to the interior, leaving dogs alone in the condo creating separation anxiety. Dr. Boone stated that specific guidelines would be needed in the Rules & Regulations to specify what the ramifications would be if such disturbances and damages occurred. After general discussion, Mr. Boggess invited Ms. Jacobs to speak at the Annual Meeting in December and the Board could get a consensus of how other owners feel regarding the change.

Discussion with Architect:

Jim Kehoe presented his proposal for the balcony upgrades that could be phase 1 for this fall, and the common walkways and stair railings as a phase two of the project next spring. It was estimated to take

three to four weeks to bid the project and he recommended RA Nelson for the project. began with the proposal.

The Board discussed the two different materials that were being proposed. Jim advised that steel is the most lasting material but if finished properly aluminum would hold up as well. The architect stated that the aluminum material would be strong enough, but the main issue is appearance, with steel being the more attractive. Jim advised that there was a process that protects against rust so the railing would not need painting. Mr. McGrath wanted to discuss the maintenance between steel and aluminum.

Jim explained that finishing with a powder coat would come with a 5-year warranty, or for more money a product can be used to provide a 10-year warranty.

Mr. Boggess suggested that the Board consider RA Nelson for the first phase of work, with Dr. Boone, Mr. McGrath and Skip communicating regarding more construction specifics. Jim urged the Board to shoot for a fall start, since the bid may need to be adjusted based on the construction industry situations later during spring.

Mr. Boggess reminded all that the owner's approval is necessary to spend the money and do the work, so how that happens is open now to determine how the work can start later in this month so it will be finished by Christmas. The cost for this first phase is being proposed at \$322,000 at this time. Mr. Boggess delegated Dr. Boone to proceed with detailed research regarding the appropriate building material.

Jim advised the Board that RA Nelson would like to know in the next week or two. Deposit is flexible and might occur after they mobilize. It was agreed that Jim, would find out about start date and deposit timing so Jami could have everything ready.

#### Approval of Meeting Minutes:

***After review of the minutes, Mr. McGrath moved to approve the Dec 6, 2019, minutes. Dr. Boone seconded the motion. A vote was called for and the motion passed.***

Dr. Boone brought up a section in the August 8, 2019, Annual Minute Draft regarding the balcony project. It was stated in the Annual Minutes that the project would cost approximately \$65,000, however the Stonebridge Condos decks came in at \$6,500. Dr. Boone felt these numbers were confusing and the Board should clarify these amounts when the owners reviewed the minutes for approval.

***Mr. McGrath moved to approve the April 8, 2020, minutes. Dr. Boone seconded the motion. A vote was called for and the motion passed.***

#### Financial Review:

Lyndsy reviewed the July Year-to-Date Financials. Many line items were down from proposed budget due to the shutdowns created by the COVID-19 virus. There were no charges to the professional/legal line item, but this was due to a timing variance.

Capital Reserve is pacing ahead of budget due to timing variances. The financials reflect a difference between budget and actual at \$293.00. The three capital reserve accounts total \$609,567.

The Board discussed how to communicate the proposed cost of the first phase of the balcony project with the owners. At what point should a project be funded by Capital Reserve or use the line of credit at Alpine Bank. The Board's goal is to not increase the amount funded to the Capital Reserve.

Discussion was held as to how to fund phase two of the project and should phase two be postponed for a year or two. This subject had been approached at the last Annual Meeting and owners were concerned that phase two would not get done.

The Board directed Jami to draft an email advising owners that phase one would be funded by capital reserve and phase two would be done with a low interest loan, review with Board, and send out to owners. This would allow the owners to vote on the first phase so work can be started during first of October.

The Board returned to discussing allowing renters to have their dogs with them. It was determined that the Rules and Regulation do not specify one way or another about having dogs and this section should be cleaned up. Mr. Boggess would feel better about action on this once the Board hears how the other owners feel about the matter.

Paragraph 14 regarding when remodel/construction is allowed needs to have more clarification. As of now it only specifies the ski season but does not mention summer. Mr. McGrath recommended that construction would occur between April 15 and June 15, and after Labor Day until the first day of ski season. If a project is running behind an extension can be granted if neighbors are not disturbed.

Jami brought up the issue of allowing wood floors in the upper condominiums. The Board recommended that Jami put a presentation together for the Board.

Adjournment:

As there was no further business to discuss, Mr. McGrath moved to adjourn. Dr. Boone seconded the motion. A vote was called for and the motion passed. The meeting was adjourned at 12:15

Respectfully submitted

Audrey Krill  
Adm Assistant