

**Interlude Annual Board Meeting**  
**August 5<sup>th</sup>, 2021 – 2:00pm MST**

I. Roll Call & Certification of Proxies

Lacy Boggess  
Ernie Boone  
Bob Grujic  
Edina Grujic  
Ron Tucker  
Jerrilynn Kline  
Bill Burwell  
Carol Swanick  
Ed Swanick  
Skip Sinclair  
Jami Downs  
Etkin Camoglu  
Donna Adams  
David Adams  
Eliza Giosmas (minutes)

Jami states that between proxies received and meeting attendance, the certification of proxies was 95%.

II. Proof of Notice of Meeting

III. Reading & Approval of Minutes of Last Annual Meeting

Carol Swanick motioned to waive the reading of the minutes. All in favor.

IV. Report of Officers

Lacy Boggess states that bringing the Interlude up to code regarding the decks, railings and walkways is a priority. From time to time, owners of similar properties need to make significant investments to keep our properties competitive, functional, and safely up to code. Without these investments, Interlude would not have some of the luxuries it has today, i.e., hot tubs, elevators, etc. The longer these projects are put off, the more expensive they will get as building materials are constantly inflating. Lacy mentions there are three ways to make this purchase.

- 1.) Pay for projects by taking funds from the capital reserve
- 2.) Borrow money from Alpine Bank, where Interlude has a \$250,000 line of credit
- 3.) Owner special assessments

Lacy reminds the owners that Interlude HOA board has not imposed special assessments on the owners in a very long time, but it used to be a frequent method of completing projects in the past. Lacy states that there is about \$651,000 in the capital reserve fund. With this, he mentions that we also need to keep in mind that the next project we should be considering are the building's boilers, as they are old and it's only a matter of time before their replacement becomes necessary.

Ernie Boone states the HOA board meeting is run under Roberts Rules of Order, and notes that they will be enforced if broken.

#### V. Report of Management

Jami Downs asks Skip Sinclair to discuss maintenance projects that have been in progress since the meeting in December of 2020. Skip states that Interlude balconies have been painted, except for IN205 and IN206 walkway. The unit door refinishing is on the list for the Fall, as last off-season and this summer were too busy to accomplish that goal. \$15,000 was spent on elevator maintenance, which made them operate more smoothly and eliminate shakiness. Skip mentions that in January he discovered a void between IN102 and IN103 which turned out to be a washout underneath the building. The footer of the building was visible in this void. He brought an expert out who will be filling the void in September with structural poly. Initially Aspen Foundation came out and had planned to tear up the drive and put structural poles into the void to hold the building up, but thankfully that was not necessary as it would have been very expensive.

Jami mentions an issue that will be a point of discussion at her Laurelwood board meeting as well. Interlude owner and guest packages being delivered to the Laurelwood office, and the Post Office are becoming too much for the small office and the front desk staff to handle. Because of Amazon and the increase of online shopping due to COVID, Laurelwood has been inundated with packages being delivered & packages to be picked up at the Post Office which is taking up valuable office space as well as taking away time from the front desk to sort and distribute the packages. Jami asks the owners if they have any ideas to help with this issue. Jami asks if it would be possible for units that are renting through another property management company to have all their guest and owner packages sent directly to the management company instead of Laurelwood. Bill Burwell mentions that in Aspen, UPS delivers directly to each unit, which would not be a possibility in Snowmass as it would become more of an issue. He asks if it would be feasible to build a drop place at Interlude for all packages and states this needs to be solved as an HOA situation instead of a rental situation, disapproving of the idea of having packages delivered to each unit's respective rental management company. Ron Tucker follows up Bill's point by asking if there is anywhere to create a mail room. Skip mentions that there is a small 3-foot by 8-foot closet by IN101 that could possibly be used. Jami says she will also discuss this with her Laurelwood board at her meeting in September and get back to everyone.

#### VI. Election of Board Member

Lacy announces that the three-year term for Judy Lohr's HOA board position has come to an end and the position is up for re-election. Donna Adams nominates Judy for another three-year term. Bill Burwell seconds this motion. All are in favor. Lacy mentions that because Judy is a Snowmass resident and the only Snowmass resident that is on the board, that is a very helpful position to be in for all of them.

#### VI. Unfinished Business

##### a. Other Capital Projects

Ernie Boone states that the board has been discussing the decks, railings, and walkways projects since 2006. There has been a lot of money spent on quotes and architects and a lot of time and

energy has gone into this plan. If Interlude doesn't go ahead with the projects, it will be a huge loss of that time, energy and money when it is something that needs to be done for the safety of Interlude and to finally ensure that Interlude's exterior building is up to code. At the last meeting in December of 2020, some owners objected to the design of the deck railings. A new design mockup from the architect would have been \$6,000, so Skip generously created a mockup on his own, made from scraps of wood. The real design would be steel, but he re-created the width of the railings which would be 3/8<sup>th</sup> of an inch wide and 1 ½ inches deep, giving the appearance from a side angle of a normal sized railing, but the front view would allow for a much better view from the balconies. These steel railings would look sleek, modern, and most importantly, they'd be up to code.

Bill Burwell brings up that Interlude's building exterior has been grandfathered in since the code change was implemented in the 1980's. He worries that changing the decks, railings and walkways would open the door for more expensive projects to come. He reminds the owners that going forward with these projects is a decision and not an obligation.

Ed Swanick asks what the cost of these projects would be. Lacy states that due to COVID-19, the new cost has been inflated, so when Interlude does move forward with these projects it will be done at a time when building material costs have gone significantly down. Skip mentions that the original quote was \$351,000 for the balconies and \$769,000 for the stairs and walkways.

Jerrilynn Kline shares that she has an 8-month-old granddaughter who stays in IN301 with her and her family. She worries about the railings everyday with not only her infant granddaughter but with all her grandkids, as well as families who rent Interlude units with kids. She is adamant that the balconies must be made up to code.

Ron Tucker mentions that his biggest concern is the overall look of the building. He worries that the mockup is too modern of a look for Interlude. Bill Burwell tags onto his point by saying that by making the railings thinner, the cost of adding more railings needs to be considered into the price.

Carol Swanick wonders if it makes more sense to replace the boilers before this exterior building project and asks what the future costs to the owners will be with these two projects in mind. Lacy says that the board annually includes a \$50,000 contribution to the capital reserve, and could be increased if needed. Skip adds on that the boiler project would likely be around \$150,000. Ron Tucker agrees with Carol that the boiler project should be the priority and going back to the exterior building project, asks if we could use the current deck materials to make them look like new.

Jami intervenes and states that the board, Skip, and herself have worked hundreds of hours on this building exterior project. Everyone will always have differing opinions which will only keep delaying this project that ultimately needs to be done. She states that if the consensus is that we go forward with this project, we will go with the design at hand. Lacy tags on that once we can get a cost at a reasonable price, we will move quickly to secure it. He also adds that the project will need to be split up into two separate projects to avoid the building being closed for that long time into the ski or summer seasons.

Bill Burwell mentions he'd like to see the architect write a proposal with specifics and have it reviewed by the city before moving forward, making sure that they won't expect anything more to be done.

VII. New Business

Ron Tucker asks of the possibility of getting pool access for rental guests from another HOA. Jami confirms that this cannot be done, as many issues have risen from this request in the past. She mentions that non-rental owners can discuss an agreement with the Snowmass Recreation Center as their best bet.

VIII. Adjournment

Lacy thanks everyone for their comments and says all their contributions to the conversation will be taken into consideration. Carol Swanick motions to adjourn the meeting. Bob Grujic seconds. All are in favor.