

**ONE SNOWMASS OWNER ASSOCIATION
HOMEOWNERS MEETING
November 20, 2020**

I. Establish a Quorum

The One Snowmass Owner Association Homeowners Meeting was called to order at 10:04 a.m. via videoconference.

Board members participating were:

Dawn Blasberg, President, Appointed Residential Director
Toscha Lax, Vice President/Treasurer, Appointed Commercial Director
K.C. Brechnitz, Vice President/Secretary, 601W, Appointed Residential Director

Owners Todd Maurer, 604E, Ben Harris, 406E, Paul Macchione 704E and Beth Wojick, 404E participated.

Representing East West Hospitality were Scott Williams, Kelly Brockett, Riley Evans and Vangel Yurukov. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

A quorum was confirmed.

II. Proof of Notice

Notice of the meeting was mailed, emailed and posted at the property.

III. Approval of August 26, 2020 Meeting Minutes

Motion: Todd Maurer moved to approve the August 26, 2020 Board Meeting minutes as presented. Dawn Blasberg seconded and the motion carried.

IV. 2021 Budget Ratification

The 2021 Budget was previously reviewed by the Board.

Vangel Yurukov reviewed the 2021 proposed budget as compared to the projected 2020 actuals:

1. Total Revenue – \$354,237 increase.
2. Total General Administrative – \$65,436 increase due to a projected increase in Insurance for Building 8 coming on line for the full year.
3. Total General Building Maintenance – \$140,122.
4. Total General Supplies – \$6,600.
5. Total General Utilities – \$24,682.
6. Total General Expenses - \$397,799.
7. Total Residential Building Maintenance – \$117,073.
8. Total Residential Supplies – \$6,600.
9. Total Central Plant – \$247,286.

- 10. Total Residential Utilities - \$122,259.
- 11. Total Residential Expenses - \$493,218.
- 12. Total Residential Direct Expenses - \$245,550.
- 13. Total Master Dues - \$316,864.
- 14. Total Expenses - \$1,453,430.
- 15. Capital Replacement Accrual - \$180,000.

Since the 2021 Budget was not rejected by at least 67% of the membership, it was deemed ratified.

V. Election of a Director

K.C. Brechnitz has been serving in a developer-appointed Residential Board seat. Given the number of unit sales, the Association has reached the threshold where a Residential Director needs to be elected to the Board. K.C. Brechnitz has expressed his willingness to continue to serve on the Board. There were no other nominations submitted prior to the meeting or made from the floor and K.C. Brechnitz was re-elected to the Board by acclamation.

VI. Owner Education

For the Owner Education component of the meeting, a summary including information about the East West Hospitality, the website and the recording date for the Declarations was included in the meeting packet

VII. Open Discussion

A consent form was included in the meeting packet. Owners who would like to opt in to the owner directory should complete the form and send it to Kelly Brockett. The owner directory will only be sent to owners who have opted in.

Todd Maurer requested an update on the east elevator. Kelly Brockett reported that all repairs have been completed and both elevators are working.

VIII. Adjournment

Motion: K.C. Brechnitz moved to adjourn the meeting at 10:22 a.m. Todd Maurer seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature