

Silverado II Board Meeting
12/13/2014

Board Members Present

Gene Culwell
Demi Michelau
Brook Boehler
Karl Hagman
Michael Barrett

Staff Present

Brad McClain

Owner Present

Frank Catanzarite

The meeting was called to order at 12:10 pm. Boehler moved to approve the meeting minutes from board meeting from September 20, 2014. Barrett seconded the motion. **The board then unanimously approved the minutes.**

McClain said that the roof has deteriorated much more rapidly than expected. The repairs lasted through last winter and the summer, but now they are not holding. When they did the roof 10 years ago, NeoGuard said the seams did not need to be taped but have since said that was not the case. Silverado has been trying to retrofit the taping procedure, and while it worked to a degree, the tape is peeling up. It is cracking in the cold. NeoGuard was probably not a good option at altitude in hindsight. Silverado is now looking at a long-term option that is a rubber roofing system. It comes in different thickness (recommended 60 Mil). The rubber is the cheapest part of the project, so the contractor is looking at the cost of the 90 Mil option. The rubber is also slippery so there needs to be a finished surface on it. There also need to be pavers on top of the rubber; McClain is looking into cement versus rubber. The estimate for rubber was \$210,000 in 2012 (estimate for today is \$230,000). McClain is still looking into pricing; the board will consider what exactly what the needs and desires are in terms of which areas will be used for entertaining. The area of most concern is the area that is over the common areas and the garages. The company McClain is working with is called Turner Morris. Boehler suggested that we get multiple bids but there are not viable options in the county that McClain is comfortable with. McClain is seeking alternative bids and options. **The board will meet again after the holidays to discuss the options in more detail.** McClain is working hard on the roof so that it can hold through the winter. It is not a long-term solution, but this needs to be a priority over the patio doors.

There is one owner who has been replacing interior and exterior doors in her unit. The patio door

Comcast is coming in mid-January to install direct lines. After that, they will install HD boxes. The dues increase (\$20) that was approved at the 2014 Annual Meeting will be implemented in February 2015;

the dues will be \$445. **Owners and timeshare owners will receive notice with their new coupon books in January 2015.** Comcast will own and service all equipment.

Silverado II has a water heater 10-year age and liability policy. Owners are responsible for maintaining their own hot water heaters. If a hot water heater fails and is over 10 years old, there is a \$250 fee on top of the damage that it causes to any other units. Currently there is no written policy but this was approved by the board and discussed at a previous annual meeting. **Michelau will develop a formal policy that outlines the intent of the board for approval. This will be shared with all owners with the coupons.**

The restaurant and ski shop will both be closed until further notice. McClain has been working on this, but there has been no progress. Stephen Seacrist brought a restaurant expert to town (Peter) and he had some interest. He had some good ideas, including reiterating the tavern/family atmosphere. He emphasized the idea that whoever runs it needs a vested interest in it. There was quite a bit of discussion about the decoration in the restaurant and bar area. Currently, it is a mix of different eclectic tastes. The timeshare owners often complain about the log chairs in the units. McClain is looking into replacing those so those might be moved into the restaurant. Boehler suggested that someone research how to move this forward. McClain responded that the board needs to decide what the board wants to do with the space. It needs paint, floor tiles, and a floor.

McClain described Boehler's contributions to the board and HOA, which include upgrades to the computer system, working with the consultants from the software company, pulling all-nights at the unit, etc. He has contributed at least 100 hours to making everything work more efficiently.

Kings Crossing Town Homes asked if they could pay a fee to use our pool and hot tubs. The board declined the offer.

McClain has hired a man named Scott Novak in November, and he is working out really well. He is detailed and reliable. Holly has been hired to work at the front desk. McClain has also hired a woman named Sam as the full-time housekeeper. This means that Silverado II is fully staffed.

Historically, the board has approved a lump sum of money that McClain can disseminate for Christmas bonuses. McClain is also implementing the incentive structure for employees that was approved in a previous board meeting starting in January 2015; in this first year, it will be 5 percent of the money earned from the rental program.

Boehler made a motion to approve up to \$3,500 for McClain to distribute for Christmas bonuses (there are approximately 6-8 employees). Hagman seconded the motion. The board voted unanimously to approve.

Boehler reviewed the new website. He reiterated the point that he is working to keep public-facing site and the owner-face site separate. He will hopefully have the new site up very soon. Boehler is still trying to figure out how to post certain documents that are just for owners. Boehler will develop a contact page for the board members so that we will be visible and available to owners.

The board decided to schedule a meeting for Saturday, January 17, 2015. The 2015 Annual Meeting is scheduled for Saturday, September 19, 2015.

The good news is that Boehler was able to refinance his unit. He will share information about the lender, etc. when everything is available for him to share.

The meeting adjourned at 2:45 pm.

APPROVED