

## Board Meeting Minutes

Steamboat Grand Resort Hotel Condominium Association, Inc

October 15, 2008

3:00 PM in the Slopeside Owners Lounge

### Board Members

*Present:* Joe Fogliano, Laurie Good, Mike Lomas

*By Phone:* Ron Belin, Greg Magee

*Absent:* Steve Traudt, David Zedeck, Mike Lomas (arrived at 3:08)

*Others Present:* Kevin Gilman, AAAA; Stacy Huffman, SSRC

### Proceedings

*(3 minutes into recording)*

The meeting was called to order at 3:03 by the President.

Notice of meeting was provided by email on October 10, 2008.

Meeting Minutes from the October 10, 2008 board meeting were reviewed.

Greg corrected the minutes to say the \$10,000 for the water seepage problem was for an engineering study *and repair*.

*(8 minutes into recording)*

Mike brought up modifying the roof above the street front commercial units to eliminate ice dams and icicles, and to test the viability of this type of remedy for the rest of the building.

**Motion:** Mike moved to approve \$81,000 to move forward with the lower roof project.

Ron seconded.

Motion carried.

**Motion:** Greg moved to approve the minutes as corrected. Laurie seconded.

Motion carried.

Mike brought up expediting the replacement of carpeting within the units. Kevin pointed out that Treasury bills are yielding about a half percent interest, which is less than inflation. The additional spend would bring us to about 80% completion. Given the upcoming ski season, the remainder of the units will have to be completed in the spring.

**Motion:** Mike moved to approve \$85,000 to accelerate the carpeting project. Ron seconded.

Motion carried.

### Election of Officers

Joe Fogliano was nominated for President. There were no other nominations, and Joe was re-elected as President.

Ron Belin was nominated for Vice-President. There were no other nominations, and Ron was re-elected as Vice-President.

David Zedeck was nominated for Secretary. There were no other nominations, and David was re-elected as Secretary.

Greg Magee was nominated for Treasurer. There were no other nominations, and Greg was elected as Treasurer.

The proposed signage for Sure-Foot was discussed. The signs appear to be fluorescent backlit signs that are different from the other signage.

*(Laurie Good left the meeting at 3:21)*

Other street front units complied with the signage standards developed by the original owner of those units, as part of the Merchants Association. The Board needs to develop its own signage standards that strike a balance between the need for an active and vital commercial area and having a garish strip mall appearance. Since not all Board Members received the email with the pictures of the proposed signs, the topic was tabled. Due to the urgency from the tenant's perspective, this will be followed up on via email.

The need for a high definition TV signal to compliment the new HD TVs was discussed. Comcast, whose contract runs for two more years, will upgrade their equipment in exchange for a seven year commitment. DirecTV has partnered with Lodgenet, and is preparing another proposal.

The need to clarify the "Closing Date" mentioned in the LOI was discussed.

The next Board meeting was scheduled for January 13<sup>th</sup>, 2009 at 3:00 P.M.

*(Mike Lomas left the meeting at 3:34)*

The need for follow-up communications with the members regarding the approval of the LOI was discussed.

**Motion:** Ron made a motion to adjourn the meeting. Greg seconded the motion. Motion carried and the meeting ended at 3:39.